

Bure acquires AxNet from Salcom

- strengthens its position in value added distribution

Bure has acquired 98 per cent of the shares in AxNet from Salcom. AxNet, which is one of Sweden's leading value added distributors of network and peripheral products, as a result will get an independent role in Bure IT with sales of approximately SEK 200M. Salcom, which is 61 per cent owned by Bure, will now concentrate wholly on sales of services and solutions within integration, security and surveillance of networks.

AxNet was acquired by Salcom in 1996 in order to be co-ordinated with Salcom's operations within peripheral products, including distribution of Epson products. The co-ordination has been very favourable and has now reached such a volume that an independent development is natural.

"Through the division of AxNet and Salcom, we get two strong companies with significant positions in their respective segment. Both companies will have streamlined roles and this provides for stronger customer focus and thus more secure growth," says Björn Boldt-Christmas, Head of Business Area Bure IT.

AxNet currently markets products from leading brandnames within networks and peripherals such as Axis, Epson, JMR Electronics, NEC and Ascend. 1998 sales are expected to amount to approximately SEK 200M with high profitability. 35 staff work in the company in Lund, Stockholm and Copenhagen. Apart from pure distribution, operations consist extensively of technical advice and service. That provides the company with a higher operating margin and income per employee than within pure volume distribution. Customers are approximately 700 retailers throughout Sweden and Denmark.

For Salcom, the sale of AxNet is a phase in a stronger focusing towards sales of services in communication, security and surveillance. The sale also forms part of the preparations ahead of the merger between Salcom and the also Bure-owned company, Santa Monica Software in Finland.

"AxNet is a very able supplier with a high knowledge content and it will now have the opportunity to develop even more positively, by being fully independent. In this way, as a customer also in the future, we will be able to take part in the positive development," says Claes Nilsson, President of Salcom.

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Apart from Salcom, Santa Monica Software and AxNet, Bure IT also includes Dimension, Guide Konsult, Udac, CR&T and Erda.

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As active owner and investor, Bure will contribute capital and expertise with the objective of creating growth in value for the shareholders. Operations consist of Bure Health Care, Bure IT, Bure InfoMedia, Bure Education and Bure Investments.