



## **PRESS RELEASE 25 February 2000**

### **TurnIT acquires LAC Elektronik**

TurnIT has signed contracts for the acquisition of all shares in LAC Elektronik AB. The company is an established supplier and developer of components for the telecommunications and other industries throughout the world. The company is highly profitable.

TurnIT's goals include developing TurnIT Supplies into Scandinavia's largest e-commerce site for IT accessories. The acquisition of LAC gives further opportunities to widen the operation.

LAC expects to double its sales this year to about SEK 140 million, with an operating margin of well over 10 %.

"Part of TurnIT's business idea is to spread risks within IT. This makes it essential for us always to keep an eye open for companies with strong underlying cash flow. LAC is one such company", says Peter Enström, President of TurnIT.

"For us, this sale gives LAC a strong and experienced owner. This will give LAC the opportunity to sell to more and larger customers", says Torbjörn Heidergren, President of LAC.

The purchase is being paid for through the issue of new shares and in cash, and amounts to SEK 75 million, with an additional purchase sum depending on the results for 2000 and 2001.

Stockholm 25 February 2000  
TurnIT AB

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