

Press release

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Adera implements extensive program of structural measures

Adera's Board of Directors has approved an extensive program of structural measures to adapt costs and the competence mix to prevailing market conditions, and to help the Company to quickly return to profitability. The program is expected to reduce operating costs by SEK 78 M annually and comprises, in brief, the following measures:

The office in Munich will be closed and the customers there will be taken over by other Adera offices. Operations in Amsterdam will be divided into two units. The office at Stureplan in Stockholm will be closed and operations distributed among the three remaining Stockholm offices.

In total, the program of structural measures will affect 110 employees. The annual cost savings, reduction in personnel and synergy gains, are expected to total SEK 73 M. The cost of the implementation of the program is estimated at SEK 28 M.

Rolf Jansson, Adera's President and CEO, regrets that the Company is forced to reduce its personnel, but he underlines the necessity of being able to quickly adapt operations to prevailing market conditions, in order to create profitability and a solid base for future expansion.

"When these measures are complete, Adera will be a more cohesive company in terms of competence and have favourable possibilities to be involved in commercialising the next stage of technical development. The market is growing steadily, but is constantly shifting focus. It is important for Adera to own the appropriate know-how at the right time, in order to keep abreast of developments and be in the black."

For more information, visit our website www.aderagroup.com

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