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## Beijer Electronics completes acquisition of Korenix

*Beijer Electronics today announced that it has completed the acquisition of the Taiwanese technology and industrial data communications company Korenix Technology Co., Ltd. The acquisition of Korenix is an important part of Beijer Electronics' growth plan in Asia and for business area Industrial Data Communications (IDC). The total purchase price for all shares in Korenix amounts to approximately 130 MSEK. In addition to the purchase price there is a performance based supplementary purchase price depending on the performance in 2012.*

Korenix is a young, fast growing company. The company had sales of 57 MSEK last year, which is an increase of 57 percent compared to the previous year. Korenix has about 70 employees and its headquarters in Taipei, Taiwan with several sales offices throughout China.

“We see the acquisition of Korenix as a valuable addition to the product and market development within our IDC business”, says Fredrik Jönsson, President and CEO of Beijer Electronics.

A majority stake in Korenix was acquired already last year which means that the company is included in Beijer Electronics' accounts from December 29<sup>th</sup>, 2010.

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*Beijer Electronics is a fast growing technology company with extensive experience of industrial automation and data communication. The company develops and markets products and solutions that focus on the user. Since its start-up in 1981, Beijer Electronics has evolved into a multinational group present in 16 countries and sales of 1,200 MSEK 2010. The company is listed on the NASDAQ OMX Nordic Exchange Stockholm's Small Cap list under the ticker BELE. [www.beijerelectronics.se](http://www.beijerelectronics.se)*