

Bure increases its ownership in Cygate

Bure has increased its ownership in Cygate Group AB to 93.9 per cent. The increase is made through a combination of the acquisition of shares and a subscription to new shares in a rights issue in Cygate. The vendors are a group of previous minority owners.

The new share issue for approximately SEK 51M in Cygate has been fully subscribed and Bure's participation has been made through setting off loans of approximately SEK 47M.

"The new share issue strengthens Cygate financially and improves the criteria for enabling the company to operate and compete in the market. The deal supports Bure's recently adopted business plan. This is to concentrate operations on our existing portfolio of unlisted companies," says Börje Bengtsson who is responsible for Cygate at Bure.

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