



Norrtelje Elektronik enlarge their Swedish electronic group even further

The electronic manufacturer Norrtelje Elektronik acquires the production facilities of the competitor Trienta Elektronik in Torsby. "A very suitable move in our expansion strategy", says CEO Sten Dybeck.

Norrtelje Elektronik announces today an agreement with Trienta Elektronik AB where they acquire the Trienta Torsby factory in Vermland and locate it into a fellow subsidiary of Norrtelje Elektronik, creating one of Swedens largest group of companies within electronic production with somewhat more than 300 employees and a yearly turnover of SEK 500 Million.

Norrtelje Elektronik AB is owned by the parent company Elektronikbyggarna i Norrtelje AB that went public this spring. The number of shareholders are approximately 150 and consists of partly well-known private investors and partly employees within the group. The parent company will now form a subsidiary company that will take possession of the Torsby factory which will be a fellow subsidiary of Norrtelje Elektronik.

Strategy for simultaneous increase of turnover and profitability

Norrtelje Elektronik are experienced within industrial electronics, telecom and IT. The speciality of the Torsby factory are among other things medical technology and very complexed electronic products in medium volume. The strategy is to proceed to develop the former two companies specialities at the same time as You gain the profit of co-ordinating marketing, purchasing, research and development. "We have a growth in Norrtelje Elektronik that we like to strengthen, in consequence we have to acquire further capacity" says Sten Dybeck, CEO in Elektronikbyggarna Norrtelje and Norrtelje Elektronik.

"We have promised our shareholders to introduce the company to the stock exchange or sell at market price no later than 2005 and we intend to increase both turnover and profitability until then. With the purchase of Torsby we reach a broader width of customers and achieve possibilities to increase the structuring of our resources" Sten Dybeck continues

Torsby will get to share previous acquisitions

Previously this year Norrtelje Elektronik acquired the EuroSupply company that among other things brought a global network of electronic producers to the group. Norrtelje Elektronik is the only global Swedish owned electronic producer , and the manufacturing for Swedish customer are for the moment located in three parts of the world. Furthermore Norrtelje Elektronik has a second network that consists of subcontractors in Central Europe that among other things handle the volume production of electronics. This network are run

by a wholly-owned subsidiary in Poland."We have seen the importance of the networks for the fast growth of Norrtälje Elektronik and that will now also gain the Torsby factory", summarise Sten Dybeck.

The factories in Norrtälje and Torsby are both quality certified in accordance with ISO 9002 and the factory in Torsby are even certified in accordance with the medical standard ISO 46000.

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