

Elektroskandia signs agreement to acquire controlling interest in a leading Nordic Europe solar panel wholesaler

Stockholm, August 16th 2023 - Elektroskandia Sverige AB (a Sonepar Company) has signed an agreement to acquire 70% of Aprilice's share capital, one of the leading solar panel platforms in the Nordic European region. The company's three founders will remain minority shareholders and will continue to work for the company.

Founded in 2012, Aprilice has focused on the Swedish solar cell market and proposed a complete product range with cutting-edge expertise. Headquartered in Stockholm with branches in Gothenburg, Jönköping, Kalmar and Landskrona, the company has around 160 associates and serves around 1,300 customers. It posted revenues of approximately €100 million in 2022.

The acquisition of the controlling interest in Aprilice will enable Elektroskandia to offer its customers a complete range of solar panels, accessories, and installation materials, as well as technical expertise and high product availability. Aprilice will operate as a standalone company in the Swedish market.

"We expect the solar cell market to continue its significant expansion as seen in recent years," explained Anders Nordlöw, President of Elektroskandia. "With more and more of our customers installing solar panels, we have naturally been looking to reinforce our offering in this area. After surveying the market, we found Aprilice to be the ideal partner and a perfect fit for our existing range. The acquisition will enable us to offer the widest range, the leading expertise and the highest availability on the electricity market while optimally meeting our customers' needs."

"We have been impressed by Elektroskandia, who have supplied a lot of our electrical equipment and accessories," commented Jing-Wei Cheng, CEO and co-owner of Aprilice. "With Elektroskandia on board as owner, we can now take the next step in the company's development, expand our market presence and generate further growth. We believe that Aprilice's know-how and product range in solar energy and Elektroskandia's logistical strength, market presence and expertise in electrical installation will present major opportunities to reach out to new and existing customers with the market's strongest solar technology products."

The transaction is expected to close in the Fall 2023, subject to the approval of the Swedish antitrust authority.

About Elektroskandia – Sweden's leading electrical technology wholesaler

Elektroskandia offers electrical equipment and systems to customers in the following areas: electrical installation, industry, infrastructure, security, lighting and household appliances. The company is part of the Sonepar Group. We supply a wide range of products from leading global suppliers and stock over 40,000 items. Logistics drive everything we do and our logistics services

are designed to simplify everyday life for our customers. We apply our expertise to improve the efficiency and profitability of all our customers' purchasing and sales organisations.

Elektroskandia owns the Cylinda brand, which supplies the Swedish market with a complete range of household appliances and has its own service organisation. Through our brand Cardi, we offer lighting products that are unique to the Swedish market.

Elektroskandia has been operating as an electrical wholesaler in Sweden since 1904. The company is headquartered in Sollentuna, north of Stockholm.

About Sonepar

Sonepar is an independent family-owned company with global market leadership in B-to-B distribution of electrical products, solutions and related services. Through a dense network of brands spanning 40 countries, the Group has an ambitious transformation agenda to become the first global B-to-B electrical distributor to provide a fully digitalized and synchronized omnichannel experience to all customers. Drawing on the skill and passion of its 44,000 associates, Sonepar had sales of €32.4 billion in 2022. Sonepar makes its customers' lives easier, over the counter, visiting customers, by phone or online, – however we're needed. www.sonepar.com