

Micropower Group enters partnership with Polaris and continues work to accelerate sustainable industry transformation through electrification

Micropower Group continues its successful journey and powerful expansion. Polaris' resources, experience and network enable accelerated growth while future-proofing the business.

As a substitute for fossil fuels, electrification provides greater financial and environmental benefits for industrial companies. Investments in user-friendly electrification initiatives contribute to a smart and sustainable industrial transition. Today, Polaris is announcing its investment in Micropower Group, a leader in the development of unique battery charging solutions and power supplies as well as modular Li-ion batteries. The investment is made in partnership with management and former owners whom, after the transaction, remain with a significant minority ownership. This partnership is established with the aim of accelerating growth in Micropower Group.

For Micropower, the timing is right to bring in a new partner and develop the business according to the existing strategy and business plan. In his continuing role as CEO of Micropower Group, Torbjörn Gustafsson will work with his team and maintain focus on further strengthening the company's culture and business.

"We have been successful with our charging and battery solutions for the industry while simultaneously building an organization and a company for the future," says Torbjörn Gustafsson. "Through Polaris, we now gain access to broad industrial expertise and an extensive network. The partnership gives us the opportunity to continue investing in development, production and our markets in the long term to accelerate growth even further".

In connection with the transaction, Per Nordgren is appointed new chairman of the board for the Group. Per has a solid industrial background from Nordic industrial companies in global growth and has acted as industry advisor to Polaris during the acquisition process. In addition to Per, the board is strengthened with Daniel Westberg, CEO of Ewellix, and Johan Pernvi from Polaris. Jan Sandberg and Mikael Forslund remain on the board.

"We see great potential in Micropower Group, which is a well-run business with vast experience, a high degree of innovation, talented employees and a unique position in an attractive market with good growth opportunities. The company already supplies electrification solutions to world-leading industrial companies, most notably within the material handling segment. We look forward to a close collaboration with management and employees to reach new customers with Micropower's solutions and continue growth in the coming years," says Johan Pernvi, Partner at Polaris. "For 25 years, Polaris has contributed to making successful companies even stronger. Now our ambition is to contribute in taking Micropower Group to the next level".

For more information, please contact:

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About Micropower Group

Micropower Group is a world-leading international Group that develops, produces and sells unique charging solutions for batteries and power supplies as well as modular Li-ion batteries for industrial applications. Based on vast experience and Småland values, the company has developed from a supplier of battery chargers and power supply units to a world-leading system supplier in batteries and battery charging with expertise all over the world. Micropower is the market leader in Northern Europe in the material handling sector and every year delivers more than 500,000 battery chargers, Li-ion batteries and power supplies to customers and retailers worldwide. More info at micropower-group.com

About Polaris – The Power of Partnership

Polaris is a Nordic investment company based in Copenhagen, which invests in and provides capital to well-established medium-sized companies in the Nordics. Since its foundation in 1998, Polaris has raised five funds and obtained capital commitments of EUR 2 billion. Polaris focuses on companies with growth and development potential. To date, Polaris has invested in 51 companies and completed 98 add-on investments. Polaris currently owns 15 companies with total revenue of over EUR 750 million and around 5,000 employees. More info at www.polarisequity.dk