

Alder acquires 100% of Satel Oy

Satel, with headquarters in Salo, Finland, is a leading supplier of narrow band radio frequency data communication technology. The company specialises in the manufacturing, design and marketing of radio modems and radio modules for mission-critical wireless data transmission. In addition, Satel offers radio data network services and solutions. The Company has an annual turnover of approx. Euro 15 million with an international distribution network. The products are sold to demanding OEM customers as well as to distributors.

Alder Fund I AB (“Alder”), a Swedish Investor focused on investments in sustainable industries, is together with external board members acquiring 100% of the shares in Satel Oy (“Satel”). The selling parties are the founder and CEO Pekka Aura, LocalTapiola General Mutual Insurance Company, LocalTapiola Mutual Life Insurance Company, Elo Mutual Pension Insurance Company as well as two private individuals.

- *“Satel is one of the leading companies with a strong technological expertise in the radio communication technology market. It has a strong market position in its core segments and is well positioned to benefit from the positive underlying market growth” says Dag Broman, Partner at Alder.*
- *“Satel has developed well since its foundation nearly 30 years ago. I’m sure that Alder together with management and the new Chairman of the Board, Dr. JT Bergqvist will be able to continue the growth and develop our leading technology platform” says the founder and former CEO Pekka Aura.*

The opportunity that the technology provides is essential in establishing green technologies like building- and industry automation, smart grids enabling a possibility to support the development of renewable energy production, intelligent transport systems and precision farming.

- *“I see Satel as a very promising platform for profitable growth also in the future. Its strong technology position will be further developed to reach an ever increasing customer base” says Dr. JT Bergqvist, Chairman of the Board.*
- *“Alder is an active investor and will work closely with management to develop Satel. The Company has a long history with global customers and distributors and we aim to further build the international presence of the company” says Henrik Flygar, Partner at Alder.*

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About Satel Oy

SATEL Oy, established in 1986, is a Finnish electronics and telecommunications company that specialises in the design, manufacturing and global sales & marketing of radio modems for wireless data communication. The company is one of the leading suppliers of radio modems and modules globally, operating worldwide through a wide distribution network. The company had revenues of 15 MEUR in the last fiscal year. For more information, visit: www.satel.fi

About Alder Fund I AB

Alder invests in private companies within the environmental technology sector. Alder focuses on companies with strong growth potential and an already established business. Alder manages an investment fund with committed capital in excess of 1 billion SEK with investors such as AP7, Folksam and Kyrkans Pensionskassa. For more information, visit: www.alder.se.