

Alder acquires 100% of Satel Oy

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, with headquarters in Salo, Finland, is a leading supplier of narrow band radio frequency data communication solutions. The company specialises in radio modems and modules for mission-critical wireless data transmission, and radio data network services and solutions. The Company has a global distribution network in over 60 countries, including customers such as demanding utility and OEM customers. The solutions provided by Satel enable the customers to effectively utilize their automation and telemetry systems and provide improved service to their customers.

- *“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.

Alder brings Satel high level experience and know-how about growing technology businesses. With the new owner’s help, Satel aims to improve its customer focus and service commitment even further. The company management will be led by JT Bergqvist who has extensive experience in international technology business. Satel will continue operating as a standalone entity and its headquarters will stay in Salo, Finland.

- *“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 radio modem solutions for wireless data communication. The company is one of the leading suppliers of radio modem solutions and radio modules globally, operating worldwide through a wide distribution network. 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.