

## Information from company

TO:

**Bondholders in ISIN NO 0010808249 and ISIN NO 0010808256**

## Acquisition of Gordion AB

**6 February 2018 – Melin Medical AS (Melin Medical), a wholly owned subsidiary of HI Bidco AS, has entered into an agreement to acquire 100 percent of the shares in Gordion AB (Gordion), which will make Melin the #1 provider of self-service payment solutions and administration systems to the Swedish healthcare industry.**

Gordion has built up an excellent position in the healthcare segment in particular, simultaneously enabling Swedish healthcare personnel to spend less time on administrative work and more time treating patients. The company is a turnkey provider of any type of solutions to facilitate self-service, including hardware, software, installation, service and support. Gordion is headquartered in Halmstad, Sweden.

“With this acquisition, the Melin Group will be the leading provider of payment solutions and administration systems to the healthcare industry in both Norway and Sweden. Additionally, it makes us even less vulnerable to changes in national or industry-specific regulations, the latter because of Gordion’s broad product portfolio,” says Ingvill Hestenes, CEO of Melin Medical.

Gordion was founded in 1990. Today, Gordion employs 15 people and has approximately 1150 active solutions in the market. These include patient administration terminals for health clinics, gift card terminals for stores and shopping malls, terminals for car rental, check-in and payment terminals for ferry lines, plus more.

The acquisition underlines Melin’s strategy of branching out into new industry verticals and establishing a leading position at the physical point-of-sales channel, where self-service payment solutions and administrative systems can replace less cost-efficient ways of solving the needs of the end-user.

“Gordion’s team possess the competence and understanding required to develop self-service terminals that cover the requirements of multiple industries where Melin is not present today. Our objective is to bring this competence into new European markets,” says Ingvill Hestenes.

In 2017, Gordion had revenues of SEK 31.5 million, with an EBIDTA result of SEK 5 million. Melin Medical will acquire 100 percent of the shares in Gordion for a cash consideration of SEK21 million upon closing of the transaction and further NOK 21 million in various instalments over the following 12 months. The acquisition will be funded through Melin’s existing cash.

The transaction has been successfully closed.

Melin Medical AS is headquartered in Sandane, Sogn og Fjordane, Norway. Melin Medical and its wholly owned subsidiaries, including Melin Collectors AS, has additional offices in Oslo, Norway; Aarhus, Denmark; and Gothenburg, Sweden. In total, the company employs 147 people. Since its foundation in 2009, Melin Medical’s business idea has been to develop payment solutions and patient administration systems that free up physicians and health workers from administrative work, enabling healthcare personnel to spend more time treating patients and simultaneously reduce overhead costs.

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