

News Release

BURE NEW SHAREHOLDER OF SCANDINOVA

Uppsala, 11 June, 2019. The investment company Bure Equity AB (Bure) acquires 24.4% of the shares in ScandiNova Systems AB.

Bure has entered into agreements with the intention of acquiring 24.4% of the shares in ScandiNova Systems AB by way of rights issue and acquisition of shares from Industrifonden and SEB Venture Capital. Bure will also offer to acquire shares from other existing shareholders, which could increase Bure's ownership. The transaction is conditional upon approval of the rights issue at ScandiNova's EGM.

“We welcome Bure as an owner in ScandiNova and are looking forward to a long-term cooperation in our continued growth journey. Bure has shown that they are good owners of technologically intensive companies and their experience will contribute to a good development of the company” says Fredrik Mella, CEO of ScandiNova.

” We have followed ScandiNova for a long time and see opportunity in being part of taking the company to the next level. ScandiNova has developed a world leading technology for pulsed modulators, which they have successfully commercialized for medical and industrial applications. ScandiNova has a unique position towards customers in radiotherapy for cancer treatment which is a very exciting market” says Henrik Blomquist, CEO of Bure.

The transaction makes Bure the second largest shareholder and represented on the board of ScandiNova. Ownership structure after completed transaction: Industrifonden (32.5%), Bure (24.4%), SEB VC (22.2%), Other (20,9%).

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EXCELLENCE IN PULSED POWER

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About ScandiNova

Thanks to its breakthrough technology, ScandiNova is a world leader in the development and production of Pulsed Power Systems with high power levels. The company's product range covers pulse modulators, generators, turnkey radio frequency (RF) systems and e-gun modulators, all equipped with solid-state technology. These systems have key functions in radiotherapy (cancer treatment), scientific research and several industrial applications, such as cargo inspection, weather radar and non-destructive testing.

More than 95% of production is exported to clients in over 40 countries, mainly in US, China and Europe. The company was founded in 2001 by individuals with long commercial and technical experience in pulsed-power applications. The company, which has its head-office in Uppsala, Sweden, has 70 employees plus sales representatives in key regions around the world.

www.scandinovasystems.com

About Bure Equity AB

Bure is an investment company and a good owner. By actively building successful companies and operations with a long-term perspective, Bure generates an attractive return for its shareholders. Bure was listed on Nasdaq Stockholm in 1993. Today, Bure has a net asset value of approximately SEK 11.4 billion consisting of ten portfolio companies, of which six are listed. Bure's principal owners are the Tigerschiöld family, Nordea Investment Funds and the Björkman family.

www.bure.se

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