

ScandiNova acquires majority share of IECO, adding power amplifiers and precision power supplies to its product line

Uppsala, Sweden, 4 April 2023, ScandiNova Systems AB, a leading provider of high-voltage pulsed power systems and magnets, today announced the acquisition of majority share of International Electric Company (IECO). IECO is a well-recognized producer of power amplifiers and precision power supplies for the global health care, scientific, and industrial markets. With this acquisition, ScandiNova aims to broaden its product offering, add key technology and increase knowledge and talent to meet future goals.

"IECO is a perfect match with ScandiNova in terms of offering high-end solutions to the same customer segments. We expect to better meet the increasing demand from customers for integrated systems and comprehensive solutions, while also broadening our customer base in new applications such as medical imaging systems" said ScandiNova CEO Niklas Edling.

"I am very happy about this important milestone for our company and the opportunities it presents for both ScandiNova and IECO. We share a common vision of providing high-end solutions to our customers, and I believe that this acquisition will enable us to achieve our goals together." said Kimmo Alho, CEO at IECO.

In addition to expanding ScandiNova's product line, the acquisition of IECO also brings additional expertise in areas such as design and product development. Like ScandiNova, IECO has been at the forefront of technology and innovation for many years, focusing on providing products with leading performance and reliability.

"I am excited to join forces with ScandiNova and see great potential in combining our technologies to enhance our customer offerings. I look forward to working closely with the talented team at ScandiNova

EXCELLENCE IN PULSED POWER

to drive innovation and create even more advanced solutions for our customers." said Rauno Aaltonen, CTO at IECO.

Kimmo Ahlo and Rauno Aaltonen will continue in their operational roles and as shareholders.

The acquisition of IECO is part of ScandiNova's long-term strategic vision to expand its offer of critical subsystems for the medtech, scientific, and industrial markets. The company now has almost 200 employees and is very positive about future development.

For more information, please contact:

Erik Sundström, Head of Communications, ScandiNova Systems AB,
+46 70 395 33 95, erik.sundstrom@scandinovasystems.com

About IECO

IECO provides subsystems and precision instruments for the global health care, scientific and industrial markets. Its products can be found in medical imaging and cancer treatment systems, scientific instruments and various industrial uses, such as power generation and semicon. The company is based in Helsinki, Finland, and was established in 1974.

<https://www.ieco.fi/>

About ScandiNova

Thanks to its breakthrough technology, ScandiNova is a world leader in the development and production of high-voltage pulsed power systems and magnets for use in MedTech, Industrial and Science applications. The company's product range covers pulse modulators, generators, turnkey radio frequency (RF) systems, E-gun modulators, magnets and coils.

EXCELLENCE IN PULSED POWER



More than 95% of production is exported to clients in over 50 countries, mainly in Europe, Asia, and North America. ScandiNova Systems AB 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, subsidiaries Scanditronix Magnet in Vislanda, Sweden and ScandiNova KK in Japan, has 160 employees plus sales representatives in key regions around the world.

www.scandinovasystems.com

EXCELLENCE IN PULSED POWER

Scandinova Systems AB
Typsnittsgatan 15
SE-75454 Uppsala, Sweden

E-MAIL info@scandinovasystems.com
PHONE + 46 18 480 59 00
FAX + 46 18 480 59 99

VAT no: SE 556616360501
Org no: 556616-3605
www.scandinovasystems.com