



PRESS RELEASE FROM AMPLEX AB

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Amplex Acquires PHS West, Inc. – Manufacturer of Specialized Material Handling Equipment and Medical Carts

Amplex AB has acquired all the shares in PHS West, Inc. The seller is the company's founder Dan Cummings. PHS West, Inc. is located in Rockford, Minnesota.

PHS West, Inc. founded by Dan Cummings in 1995, designed the first motorized endoscopy travel cart for the healthcare industry. Since then, the company has worked in close collaboration with its customers to develop a broad product portfolio of modular medical carts, motorized carts, tugs and lifts specialized for use in the healthcare, hospitality, light manufacturing, and warehousing industries. In recent years, the rapid growth of hyperscale data center facilities has provided additional opportunities for new products like motorized tugs for transporting server racks along with lifts and motorized carts for daily equipment maintenance within these data centers. With several multinational data center customers currently purchasing these products, significant growth within this market is projected for years to come.

"In our companies within the Sunnex Lifting Technology Group, which is part of the Amplex sphere, we already have a fine and exciting business in lifting equipment for material handling and we are represented in several markets in both Europe and the USA. PHS West, Inc. is a well-run company that we know well as a customer and partner in the American market. The acquisition of PHS West, Inc. gives us a high-quality and very attractive complement to our existing offering as well as adding a strong management team to our group," says Fredrik Celsing, President and CEO of Amplex AB.

"PHS West, Inc. is comprised of a strong team of highly educated and talented individuals that have built a remarkable company in growing markets. Continued success of PHS West, Inc. will only be enhanced through this partnership with the Amplex sphere. As two separate entities, we share the same values in business and beliefs that employees are the backbone and driving force in any company. It was always my goal to find the perfect match to continue legacy of PHS West, Inc. I believe that the Amplex sphere fulfills that goal." Remarked Dan Cummings, Founder, President and CEO of PHS West, Inc.

Confidentia Corporate Finance advised Amplex in the transaction.

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Amplex is a privately-owned Swedish corporate group with operations mainly in retail technology, lighting, anti-vibration equipment and automotive sales. The group consists of some 20 operating companies with around 350 employees in Sweden, Finland, France, the USA and China.