

Press release

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Doro strengthens German market position by acquiring its German distributor IVS

Doro today announces the acquisition of its German distributor IVS Industrievertretung Schweiger GmbH "IVS", with a turnover of €33 million in 2012 and 64 employees. The company is located in Amberg, Germany and was founded in 1991 by Helmut Schweiger, the main shareholder who will remain as the Managing Director of the company. IVS is the German market leader within senior mobile phones.

"We have for some time actively been seeking the best strategic move to strengthen our market position in Germany and achieve the same market leadership as we have in other markets. By the addition of IVS we will have a market share of approximately 33 percent in the German senior mobiles retail market. Furthermore, IVS will enable us to grow faster into the other German speaking markets and to the expanding Eastern European market", says Doro's President and CEO Jérôme Arnaud.

IVS has been Doro's main partner and distributor in Germany since 2008 and beside senior mobiles also carries a complimentary product range within niche consumer electronics. The acquisition will support the growth of Doro products in the retail and web channels. Doro's existing subsidiary Doro GmbH will continue to focus on telecom operators and care customers.

Helmut Schweiger, Managing Director of IVS comments:

"We have a well proven organization which has been able to grow and operate profitably under varying market conditions for many years. Our partnership with Doro has been very successful and the Doro products will now become the focus of our continued organic growth in the senior mobile sector. Along with the IVS management team I see considerable opportunities in joining forces and I am fully committed to contribute to the success of this venture going forward".

The acquisition is anticipated to contribute positively to Doro's earnings per share in 2013. The acquisition price for IVS, on a cash and debt free basis including maximum additional payment in 2014 and 2015, amounts to €17.6 million. The acquisition is financed by a combination of existing cash in Doro and new bank loans. Doro has an option to finance part of the acquisition with approximately 1.5 million Doro shares to be issued to the current owners of IVS. Such a share issue is subject to approval at a Shareholder Meeting. In 2012, IVS sales totalled €33 million, with an EBIT of €3.6 million.

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This is information that Doro AB (publ) is required to publish in accordance with the Swedish Securities Markets Act and/or the Swedish Financial Trading Act. This information was submitted for publication on May 14, 2013 at 07:25 a.m. CET.

About Doro

Doro AB is a Swedish public company formed in 1974. It released its pioneering 'easy-to-use' mobile phone in 2007 & today is the global market-leader within the category. Doro products & solutions are available in thirty countries spanning five continents. These include; mobile phones & smart devices, applications & software, fixed line telephony, telecare & mobile health solutions. Doro removes barriers to adoption of new technologies & holds numerous international awards in recognition of its product designs & innovations. Doro shares are quoted on the Nasdaq OMX Stockholm exchange, Nordic List, Small Companies. Revenues of SEK 837.5 million were reported for 2012. www.doro.com