

Press Release

Elos Medtech and Klingel create a powerhouse in the CDMO market

Elos Medtech is pleased to announce the successful conclusion of its acquisition of Klingel Holding GmbH (Klingel), marking a significant milestone in the company's strategic expansion. The acquisition, first disclosed on July 28, 2023, solidifies Elos Medtech's position as a global leader in Contract Manufacturing for the Medical Device market.

The collaboration between Elos Medtech and Klingel creates a powerhouse of over 1500 employees spread across 13 sites in 6 countries. This combined force propels the newly formed entity into the top 10 global players in the Contract Development and Manufacturing Organization (CDMO) market. The strategic alignment allows the company to meet the growing demands of the medical technology industry while maintaining the agility required to adapt to evolving client needs.

Stefano Alfonsi, CEO and president of Elos Medtech, expressed gratitude to the teams involved in making the transaction possible. He stated, "*This acquisition positions us as a stronger and more enduring company, dedicated to provide production of the latest innovations in medical devices. As a global company, our collective strength is founded on our ability to listen to our customers. We aim to innovate and leverage our global reach to serve our customers where they need us, with focus on Europe, US, and Asia. Our commitment is to guarantee that our customers continue to receive the level of service, reliability and quality they expect from both Klingel and Elos MedTech*".

Christophe Ruetschi, Co-CEO of Klingel, shared his optimism about the joint future, stating, "*I got to know Elos Medtech 15 years ago and always liked the innovative spirit, open culture, and the way they empower and treat their employees. I am looking forward to our joint future – and truly believe that together we can create something extraordinary!*"

Ralf Petrawitz, Co-CEO of Klingel, emphasized the alignment of values between the two companies and the focus on the US market. "*Elos Medtech is the exact image of Klingel. The focus is on the same values such as being down to the earth, making fast decisions, sustainable growth, and securing jobs for employees. I am pleased that we have arrived in a safe harbor together, combining our strengths for a great future with the new company*".

The acquisition positions Elos Medtech as a long-term trusted partner, offering expertise to navigate projects from conception to completion with precision and reliability. The unified organization, boasting a comprehensive portfolio of capabilities, is poised to be a major player in the medical devices manufacturing sector, driving advancements in patient care and medical technology.

About Elos Medtech

Elos Medtech is a leading development and production partner for medical devices and components, with a focus on dental and orthopedic implants and instruments. The company operates from facilities in Sweden, Denmark, China, and the U.S. The customer base comprises international medical technology companies.

Elos Medtech has more than 650 employees and a turnover of approximately SEK 950 million. Elos Medtech has been listed on NASDAQ Stockholm AB since 1989. Elos Medtech's B share is categorized as a Health Care company on the Mid Cap list.

About Klingel Group

Klingel has been a leading European CMO and CDMO in the field of precision technology with a strategic focus on medical technology for more than 30 years. With eight company locations in Southern Germany and Switzerland and around 950 employees across the group, Klingel specializes in the manufacture of high-precision parts and complex assemblies, implants and instruments for different applications in medical technology. The vertically-integrated business model with one-stop-shop capabilities spans the entire value chain from design to manufacture to final (sterile) packaging.

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