



PRESS RELEASE
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STRAX: CONTINUES EXPANSION IN ECOMMERCE AND INCREASES OWNERSHIP IN BRANDVAULT TO 100 PERCENT

Global mobile accessories specialist STRAX today announces it has increased ownership in Brandvault Global Services Ltd from 10 percent to 100 percent.

STRAX has already seen early ecommerce success for the strong portfolio of proprietary brands and the plan with the investment in Brandvault was to get a bridgehead to further expand the footprint in the online market space. The strategy has proven successful and fully integrating Brandvault in the STRAX group now is a major step in the right direction to build the next generation distribution platform, taking full advantage of the opportunities and strong growth in the ecommerce space coupled with our already existing offline proposition.

The acquisition is purely based on an earn-out model, incentivizing the Brandvault team to continue to build on the successful business.

"In less than a year we have established a strong dedicated ecommerce team and seen rapid sales growth across the global marketplaces such as Amazon, JD and Tmall. We continue to make great strides operationally to optimize the STRAX group global ecommerce go-to-market platform and look forward to targeting new channels notably Groupon, eBay and our own direct to consumer offerings through the brand websites. To be part of the STRAX group and fully be able to benefit from the resources and capabilities of the group will take the business to the next level and truly establish a player with global reach" says Michael Bartlett, Managing Director, Brandvault.

"STRAX has built a strong portfolio of brands that is well placed offline, as well as representing many of the strongest third-party brands in our industry. The investment in Brandvault works as a catalyst for us to capture the opportunities and the value in ecommerce throughout our brand portfolio. We already have a very strong offline customer offering with a complete portfolio of brands and services, paring this now with strong online capabilities further strengthens our quite unique position to support our brands and customers globally both online and offline" says Gudmundur Palmason CEO STRAX.

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About STRAX

STRAX is a market-leading global company specializing in mobile accessories. STRAX has built a House of Brands to complement its value-added customer-specific solutions and services. STRAX House of Brands includes proprietary brands: XQISIT, Urbanista and THOR GLASS, and licensed brands: adidas and bugatti. In addition STRAX represents over 40 major mobile accessory brands. STRAX sells into all key channels ranging from telecom operators, mass merchants and consumer electronics to lifestyle retailers and direct to consumers online. STRAX was founded in Miami and Hong Kong in 1995 and has since grown across the world. Today, STRAX has over 200 employees across 13 countries with its operation HQ and logistics center based in Germany. STRAX is listed on the Nasdaq Stockholm stock exchange.

About BRANDVAULT

BRANDVAULT is a global ecommerce company specializing in mobile accessories and connected devices. The company sells to a wide range of online global marketplaces such as Amazon and eBay. BRANDVAULT provides a range of services including enhanced content creation and online customer acquisition. BRANDVAULT was founded in the UK in 2018. For more information, please visit: www.brandvault.com