



**PRESS RELEASE
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STRAX: STRAX ADDS TO ITS PORTFOLIO OF OWN BRANDS THROUGH THE ACQUISITION OF RICHMOND & FINCH

STRAX, the mobile accessories specialist, has acquired all outstanding shares of Racing Shield AB with the main asset being the fashiontech accessories brand Richmond & Finch.

Richmond & Finch offers smartphone cases with a high level of fashionable designs coupled with impact protection and targets consumers through both offline and online sales channels. The business model is a very good match to the unparalleled retail and online distribution reach of the STRAX group.

Richmond & Finch is expected to reach sales of approximately MSEK 45 in 2019 and the acquisition, following the successful earnout-structure STRAX has used in the past, is effective as of December 1, 2019.

"Richmond & Finch was founded in 2014 and we have managed to establish a strong foundation for the brand in the Nordic countries as well as several markets in Europe and Asia. To reach the next level we identified the need for a new investor, or alternatively sell the company. With further exploration it became the latter and the possibility to be acquired by STRAX, one of the strongest industry experts, was immediately recognized to be the best option for the brand. With STRAX industry knowledge, backend support and broad distribution Richmond & Finch will get the chance to reach its full potential" says Mats Wikström, CEO & founder of Richmond & Finch.

"STRAX has proven to be strong at developing and growing mobile accessories brands such as Gear4, a brand we took from less than a million euros in sales in 2015 to 35 million euros when we divested in late 2018. Richmond & Finch is a strong fashion accessories brand with high level of design, impact protection and quality that we believe will provide an excellent opportunity to develop further within the core competence of the STRAX group. Furthermore, the timing is right, since Richmond & Finch overall product positioning highly complements the current brand offering from STRAX. We are excited to take the brand to the next level and add yet another substantial asset to the STRAX own brand portfolio" says Gudmundur Palmason, CEO STRAX group.

For further information please contact Gudmundur Palmason, CEO, STRAX AB, +46 8 545 017 50.

About Richmond & Finch

Richmond & Finch is a global premium lifestyle brand from Sweden that designs and produces contemporary mobile phone and travel accessories. Our unisex lifestyle brand creates unique designs which reflect current fashion trends. We offer a fresh and exciting new collection each season and the distinctive design of our products has been trademarked. Richmond & Finch have been named "best selling fashion accessory" with sales of more than 1 million products in a year. Our accessories are available in more than 50 countries around the world in partnership with some of the most renowned and innovative retailers.

About STRAX

STRAX is a global company specializing in mobile accessories. The company develops and grows brands through an omnichannel approach. STRAX operates two complimentary businesses – Own brands and Distribution (retail and online marketplaces) - where the lifestyle audio brand Urbanista is the flagship along with our licensed brands adidas. Through its retail distribution platform in Europe STRAX represents over 40 major mobile accessory brands, whilst Brandvault, online marketplace distribution, is currently centered around own brands and startups. 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 in 12 countries with its operational HQ and logistics center based in Germany. STRAX is listed on the Nasdaq Stockholm Stock Exchange.