



PRESS RELEASE

Stockholm, 31-03-2015

HoistLocatel and Swisscom Hospitality Services to form the most powerful hospitality supplier in the EMEA region

Today, Sweden-based HoistLocatel has announced its intention to acquire Switzerland-based Swisscom Hospitality Services (SHS). The new company, Hoist Group, will form the most powerful provider of IT services to the hospitality and healthcare industries in the EMEA region, with a strong North American presence.

The target date of the acquisition is the 1st of June and the driving forces behind this acquisition are crystal clear:

"It is a natural step that will benefit our customers across EMEA. Our goal is to service all sizes of hotels, both independently operated ones and hotel chains, with the most advanced systems to support each customer's profitability. Future products will require strong suppliers who can afford to further develop their products and support their customers over time", says Malcolm Lindblom, CEO of HoistLocatel.

HoistLocatel already holds a strong position as a supplier for both independently operated hotels and hotel chains within all segments, ranging from 2 to 5 star hotels and from 20 to 1500 guest rooms. HoistLocatel also holds a leading position in the French healthcare market which is currently extending into other markets as well.

SHS will add to HoistLocatel, its leading position as a provider of High Speed Internet Access (HSIA) with over 260,000 installed guest rooms across EMEA and North America. SHS' services are installed predominantly across large hotel groups but are also scalable to fit independently owned and operated hotels.

"For SHS, as a focused network, HSIA and IPTV provider, the union with HoistLocatel is a perfect match. The IP networking, management platform and the know-how that SHS brings to the new group will enhance the multi-product portfolio of HoistLocatel. It will bring substantial value-added features and services to the total portfolio. Our 24-hour network operations and service centers in Portugal and Washington D.C. will support customers across all countries and product areas", says Alfonso Tasso, CEO of SHS.

HoistLocatel and Swisscom Hospitality Services make an excellent geographic match, with the joint company covering 18 countries in Europe and the Middle East. In addition to this, the group will be represented in the US from the Washington-based office and will also have distributors in another eight countries including South Africa, Ireland and China.

"In today's market, regardless of country, our customers expect the best of functionalities and services with competitive terms and conditions. For us to enable this, and at the same time develop for the future, we need high volumes and scalability in the products that we develop. This acquisition gives us a unique possibility to be in the forefront of development and thus offer the best solutions in the market place", Mr. Lindblom adds.

This means that the company will be able to operate more cost efficiently, whilst increasing resources for product development in order to offer enhanced products at a lower cost.

"Staff resources are the most valuable component in any company and for sure, in a service industry this is all the more important. I'm glad we share this view with HoistLocatel and everyone will contribute their part to be the best and most complete industry provider", says Mr. Tasso.

He continues: "It is significant for our companies that the staffs on both sides are extremely dedicated to the industry, with extensive understanding of how our customers' operations can profit from using our solutions. We need to support our clients' satisfaction and profitability, and as a full service provider we will have the resources to handle every part of a business deal, from marketing and sales to installation and support. We want to guarantee our partners a safe and long-term investment."

HoistLocatel AB

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HoistLocatel has shown a great increase in turnover over the past years and this is partially due to the strategy to work with three year growth plans. This is a method that the company will continue to follow in order to keep on providing hotels with state of the art system solutions.

The new Hoist Group will be based out of Sweden with headquarters in Stockholm and Paris. It will generate a combined revenue of Euro 150M with 650 staff. Malcolm Lindblom will be the CEO and the management of SHS is expected to help lead this combined entity. The full strategic plan, structure and combined service offering will be communicated after the closing of the transaction.

The acquisition is still subject to certain conditions and approvals prior to closing.

For more information please contact:

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About HoistLocatel

The company develops and supplies systems, products and services to independently operated hotels, hotel chains, health care institutions and public operations. The company's business concept is; "Through our industry expertise and our innovative and dedicated approach, we will offer complete solutions and systems, products and services that increase profitability for hotels, health care and public operations". HoistLocatel is based out of Sweden (HQ), covers 14 countries in Europe and the Middle East and has a purchasing office in China. HoistLocatel has annual sales of around 100 MEUR and has 450 employees. www.hoistgroup.com

About Swisscom Hospitality Services

Swisscom Hospitality Services, a division of Switzerland's leading Telecom operator Swisscom (Switzerland) Ltd, designs, implements and manages converged hotel IP networks to offload hoteliers from the increasing IT complexity and to enhance their guest's technology experience.

Swisscom Hospitality is the market leader in EMEA and key challenger in North America for industry-leading High-speed Internet Access, Conference and TV solutions, serving all key hotel chains and many flagship independent properties. www.swisscom.com/hospitality

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