



Information Memorandum

Acquisition of BMK Group GmbH: Completing HANZA 2025, launching HANZA 2028

Information prior to the Extraordinary General Meeting November 21, 2025

HANZA

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Transaction in brief

The transaction completes HANZA 2025 and establishes HANZA as Europe's largest listed contract manufacturer

Share-for-share acquisition of BMK

- HANZA acquires 100% of the shares in BMK Group GmbH ("BMK") from its three founders.
- The purchase price consists of 16,999,998 newly issued HANZA shares (the "Consideration Shares").
- Based on HANZA's share price of SEK 108 at signing, the transaction valued BMK at approximately SEK 1,835 million.

Relative valuation and ownership

- The valuation has been agreed as a relative valuation between HANZA and BMK, considering BMK's scale, profitability and growth relative to HANZA, as well as BMK's status as an unlisted, pure EMS company.
- Upon completion, BMK's founders are expected to own 27% of the combined company, corresponding to approximately 9% each, and will become major shareholders in HANZA.

Financial framework and conditions

- At closing, BMK's net debt may not exceed EUR 50 million, ensuring that leverage in the combined group remains below HANZA's financial target of 2.5x net debt / EBITDA.
- Completion of the transaction is conditional upon approval at an Extraordinary General Meeting ("EGM") on November 21, 2025, as well as customary regulatory approvals, which are expected to be obtained before year-end 2025.
- HANZA's principal shareholder Färna Invest AB, Francesco Franzé and CEO Erik Stenfors, together representing approximately 29% of the votes in HANZA, have expressed their intention to vote in favor of the authorization and thereby the transaction at the EGM.



BMK Group in brief

A European leader in Electronics Manufacturing Services



Company overview

- Founded in 1994, BMK is a leading European provider of electronics manufacturing services (EMS) and complex assembly.
- BMK offers end-to-end solutions including engineering, prototyping, industrialization, procurement, manufacturing, testing and lifecycle services.
- The group is recognized for high reliability, long-term customer relationships and strong capabilities in complex and mission-critical electronics.

State-of-the-art facilities

Ability to cater to "any-mix" and "any-volume"

Market-leading quality

Embraces engineering, logistics and prototype services

Skilled in complex assembly

Attractive financial profile

- BMK is expected to generate sales of around SEK 3.3 billion in 2025 with an operating (EBIT) margin of approximately 7.3%.
- Demonstrated track record of profitable growth and strong cash generation.
- Market-leading quality and delivery performance, supporting long-term relationships in demanding segments such as industrial, medical and defense.

Industrial footprint



HQ – Augsburg, Germany
Close to 70,000 sqm with 11 SMT-lines
Employees ~1,200



Israel
Founded in 2005, with a production area of 5,000 sqm



Czech Republic
Founded in 2015, with a production area of 5,000 sqm



China
Founded in 2019, with focus on purchasing and supply chain management



Strategic rationale

1	Completes HANZA 2025 and enables HANZA 2028 BMK completes HANZA's European cluster model and creates a strong industrial platform for the next strategy period. The acquisition brings full geographical balance across five European regions.
2	Establishes Germany as HANZA's largest cluster BMK's footprint in southern Germany adds a sizable and well-invested industrial base in one of Europe's most attractive manufacturing regions. Combined with HANZA's existing operations, Germany becomes the largest cluster in the group, with significant opportunities for cross-selling and operational synergies.
3	Expands defense capabilities and accelerates LYNX BMK's customer base and capabilities add capacity and competence and thus strengthen HANZA's presence in the defense segment, particularly in Germany, Europe's fastest-growing defense market.
4	Adds high-reliability EMS excellence and strong management BMK brings deep EMS expertise in high-reliability and complex electronics, complementing HANZA's complete manufacturing offering. The company brings a strong and experienced management team.
5	Proven integration model to deliver synergies HANZA has a proven integration model with a strong track record of improving margins, cash flow and growth in acquired businesses. The combination is expected to generate synergies in margin, revenue and cash flow over time, while preserving BMK's strengths and customer relationships.

General acquisition parameters

- ☒ Geography
- ☒ Technology
- ☒ Management / Culture
- ☒ Customer base
- ☒ Financials



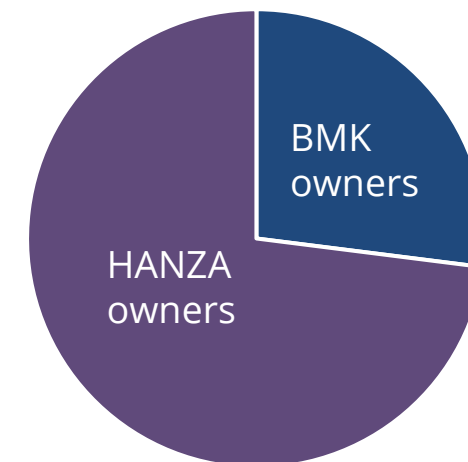
Transaction structure and share issue

Structure and valuation

- The transaction is structured as a share-for-share acquisition of 100% of the shares in BMK.
- The purchase price is paid through an issue in kind of 16,999,998 new HANZA shares to BMK's three founders (the "Consideration Shares").
- Based on HANZA's share price of SEK 108 at signing, BMK was valued at approximately SEK 1,835 million.
- The agreed valuation reflects a relative valuation between HANZA and BMK, considering BMK's sales, profitability, growth profile and focus as a privately held EMS company.
- Upon completion, BMK's sellers are expected to own 27% of the combined company, corresponding to approximately 9% each, and will become large shareholders in HANZA.
- At closing, BMK's net debt will not exceed EUR 50 million, ensuring that the combined group remains within HANZA's financial framework.

Process, lock-up and governance

- Completion is subject to approval of an authorization for a directed share issue in kind at an Extraordinary General Meeting on November 21, 2025.
- The transaction is further subject to customary regulatory approvals, which are expected to be obtained around year-end 2025.
- Färna Invest AB, Francesco Franzé and Erik Stenfors, together representing approximately 29% of the votes in HANZA, support the transaction and intend to vote in favor of the authorization.
- 14.45 million of the 16,999,998 Consideration Shares are subject to a lock-up period of up to 36 months, with gradual releases after 12 and 24 months.
- Any sale of Consideration Shares no longer subject to lock-up must be carried out as part of coordinated block trades, to safeguard an orderly market in HANZA's shares.

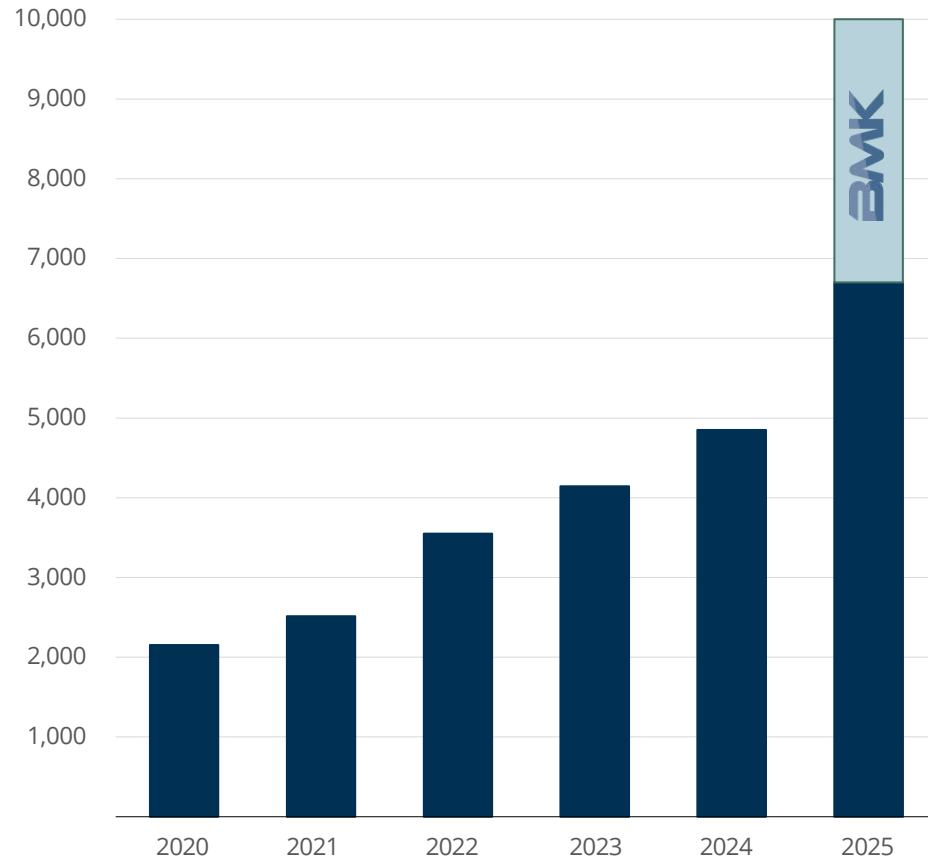


BMK sellers to own 27% of the combined company upon completion



Financial impact on HANZA

Sales development, 2020-2025, MSEK (2025 pro forma)



P&L

- Expected pro forma 2025 sales for HANZA and BMK combined are approximately 10 bn SEK.
- BMK is expected to deliver an EBIT margin of around 7.3% in 2025.
- After the integration period, BMK is expected to have a higher margin.

Balance sheet

- Following completion, net debt/EBITDA for the combined group is expected to be at approximately the same level as today, i.e. below HANZA's financial target of 2.5x net debt/EBITDA.
- The equity ratio is expected to remain above HANZA's financial target of 30%.
- Strong cash generation and a disciplined financial policy are expected to support continued investments and a balanced dividend over time.



Deal summary and outlook

Completing HANZA 2025 – Launching HANZA 2028

Key take-aways

- Creates Europe's largest listed contract manufacturer, with pro forma 2025 sales of approximately SEK 10 billion and a stronger position in key European manufacturing regions.
- Completes HANZA 2025 by adding a substantial German cluster and balancing HANZA's European footprint across five clusters, with Germany becoming the largest cluster in the group.
- Accelerates the LYNX defense program by adding capacity and competence in high-reliability EMS and strengthening HANZA's position in Germany, Europe's fastest-growing defense market.
- Strengthens HANZA's EMS capabilities through BMK's technology leadership in complex and high-reliability electronics and a strong, committed management team that becomes a significant shareholder in HANZA.
- The combination is expected to support continued profitable growth and cash generation, while keeping leverage within HANZA's existing financial framework.

Outlook

- Closing is expected around year-end 2025, subject to customary regulatory approvals.
- Following completion of the BMK acquisition, HANZA plans to present HANZA 2028 at a Capital Markets Day, introducing updated operational and financial targets based on the expanded structure.



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