

***** PRESS RELEASE *****

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Astrol acquires Dutch company KWx B.V., distributor and solution provider in power electronics

The Swiss company Astrol Electronic AG announced today it has acquired KWx B.V., a company based in Rotterdam in the Netherlands. The takeover resulted from the successful cooperation of the two companies in recent years, especially in the field of solid-state circuit breakers for the maritime industry. The acquisition combines the strengths of both companies and creates benefits for their customers, suppliers and other stakeholders. Astrol did not disclose financial details of the transaction.

KWx becomes Astrolkwx to further expand position as solution provider and distributor of A brands

KWx will continue its operation under the new name Astrolkwx, which expresses both the long-term history of KWx and the new affiliation to Astrol. As part of Astrol, Astrolkwx will support its customers with additional technical and market expertise. With a solution-oriented approach, the distribution of power electronics components, heatsinks, high power resistors, capacitors and solar cells of premium brands is accompanied by profound application knowledge. Through early involvement in the design stage, customers are supported extensively in the selection of the optimal components and solutions. The combined knowledge dedicated to power electronics allows a further growth of the traditional trading business, while putting more efforts into emerging markets where the integration of renewable energy sources has key focus, and where new technologies, such as smart AC- and DC-microgrids find their application.

Prior to the acquisition, the former owner of KWx, Hanzestrohm B.V., has demerged the business unit MeterCare from KWx into a new legal entity, which remains part of Hanzestrohm group and continues the calibration and repair activities under their new name KWxMeterCare.

Astrol strengthens presence in Northern Europe with solid-state switching solutions

With the new location in the Netherlands, Astrol strengthens its presence in Northern Europe, where many key customers in the maritime, traction and other industries are located. The takeover opens new possibilities in the global sales and marketing of Astrol's products, and a closer cooperation with the existing customers in Benelux and Northern Europe.

The Solid-State Circuit Breakers, designed and manufactured by Astrol, are a key enabler of more energy efficient electrical systems and the integration of renewable energies in

maritime and land-based power networks. Both AC- and DC-microgrids require fast protection equipment for their safe operation and the realization of a decentralized, carbon-free power generation. DC grids have the additional advantage of a reduced number of required power conversions from electricity generation to end user consumption. Astrol's customers play at the forefront of designing more efficient power systems and use Astrol's ultrafast circuit breakers as a key component of their system design.

Astrol Electronic AG is a high-tech company based in Switzerland with 27 years of history in developing and manufacturing electronic and power electronic solutions. Managed by Michael Geissmann (CEO) and Andreas Stöckli (CTO) the company became an international innovation leader in the field of solid-state switching solutions, used in pulsed power, AC and DC applications.

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