

Inteno and Genexis join forces to create a European leader in broadband connected homes

Inteno Broadband Technology AB, the gateway division of Inteno Group AB, headquartered in Stockholm, and Genexis, a key European developer and provider of fiber-to-the-home solutions, today announce their merger.

Formally, Inteno has completed the acquisition of Genexis Group, including subsidiaries in the Netherlands, Germany and Sweden. The joint company's sales will amount to approximately 60 million EUR, making the combined Inteno Group one of the major European providers of connected home platforms and residential gateways. With the transaction, Inteno Group, currently the largest Nordic provider of gateway hard- and software platforms for broadband operators, takes an important step in realizing its ambitions to expand in Europe. The leading shareholders of Genexis will in relation to the transaction become shareholders of Inteno Group AB.

“This merger strengthens our position, not only as leading Nordic supplier, but as a leading European supplier. By combining Inteno's engineering spirit with Genexis' focus on customer experience, design and packaging, we will be able to offer our customers the market's most innovative gateway and WiFi products,” says Conny Franzén, CEO of Inteno Group AB. “The growth and size of the new company will also make us a more attractive supplier to larger operators”.

“Joining forces with Inteno enables us to focus on further growth and international expansion. Genexis and Inteno are a perfect match. We see a large potential in being able to offer our customers a broader product range including WiFi extenders and DSL equipment,” says Genexis CEO Gerlas van den Hoven. “The combined company is in a great position to benefit from the rapidly growing broadband and fiber-to-the-home market.”

Operationally, the companies will continue as today, supporting both the Inteno and the Genexis customer base. The broader and stronger product portfolio will be

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offered to new and existing customers, and for the time being the two brands Genexis and Inteno will be kept.

During 2019, Gerlas van den Hoven, current CEO of Genexis, will take over the full responsibility for the gateway company. Conny Franzén will continue as CEO of the Inteno Group and focus on the overall group strategy and potential add-on acquisitions.

On August 24, 2018, Inteno announced a spinoff of the iopsys software division as a separate company, iopsys software solutions AB. Conny Franzén will support both companies in their pursuits to reach their visions.

About Inteno

Inteno is a supplier of residential gateway software and hardware solutions to European operators and network owners. The Inteno Group has subsidiaries and offices in Sweden, Norway, Finland, Denmark and Belgium. Inteno is the company behind the gateway software and service delivery platform iopsys.

www.intenogroup.com and www.iopsys.eu

About Genexis

Genexis is a supplier of residential gateway and network termination products focusing on the fast-growing fiber-to-the-home market in Europe. The Genexis Group has subsidiaries and offices in The Netherlands, Germany and Sweden. Genexis is the company behind the award-winning and flexible FiberTwist product.

www.genexis.eu

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