Inteno Group acquires Seliro and its subsidiary Tilgin

The group strengthens its position as a leading technology and software company for the smart, connected home.

Following the acquisition, Seliro will be merged with IOPSYS Software Solutions and Tilgin will be integrated into Genexis. IOPSYS and Genexis are both companies in the Inteno Group. Post-acquisition, the group will employ approximately 200 persons, of which about half in R&D.

"Inteno Group is all about innovation; we develop technology to enable the always-connected home. The new situation in the world has shown the crucial importance of high-quality broadband connectivity to our homes," says Conny Franzén, CEO of Inteno Group. "Through the acquisition of Seliro and Tilgin, we continue our mission to drive innovation in broadband, IoT, and the always-connected home."

Inteno group has more than 600 customers in Europe and Asia. Over the past 10 years the company has had an annual growth (CAGR) of 20% and expects to reach a turnover of 1 billion SEK in 2022.

IOPSYS and Seliro form a world-leading independent software company for the smart, connected home

IOPSYS has created a unique position by developing a world-leading operating system for broadband products in the connected home, similar to what Android is for the mobile

industry. Seliro has a strong position in the broadband market and designs and develops operating systems for WiFi products, but also complements its offering with a standards-based management platform. With cutting-edge software platforms that enable service providers to enhance the consumer broadband experience, the joint company is well-positioned to leverage on the growing number of WiFi-connected devices in the home. The company's software is already used today by telecom giants such as British Telecom and Hong Kong Broadband.

"This acquisition and merger strengthens our position in the telecom industry, not only as a leading supplier in open-source operating systems but also as a supplier of independent management platforms," says Joakim Bennerholt, CEO of IOPSYS. "The size of the new company means that we can take on more and larger business, there is a growing demand for hardware independent software right now, and this is just the beginning," Joakim continues.

"Joining IOPSYS allows us to accelerate growth and expansion; Seliro and IOPSYS fit together perfectly. By focusing our common resources, we enable faster development, enabling our customers to connect more households and offer more and better services, "says Seliro's CEO Kajsa Arvidsson. "With shared knowledge and innovation, we have a fantastic position in the digitalisation of the home."

IOPSYS and Seliro's (excluding Tilgin) joint sales for the financial year of 2020 were just below SEK 90 million. In addition to BT and Hong Kong Broadband, other major customers are Askey, Vestel, and vTech.

Tilgin becomes part of Genexis, Europe's leading supplier of CPE products and solutions for the fiber-connected home

Seliro's subsidiary Tilgin will be separated from Seliro and join forces with Genexis Group. Genexis has grown rapidly in Europe and today has operations in nine countries. Genexis offers user-friendly and easy-to-install fiber-speed Customer Premises

Equipment. The products are based on market-leading fiber and WiFi technology, and provide the best broadband experience to the consumer at the lowest total cost of ownership for the network operator. Genexis customers are amongst others KPN, Altibox, Telia, TDC, Global Connect, Deutsche Glasfaser, and Adamo.

"Tilgin has a strong brand, and just like Genexis, has built close relationships with their customers that we will take good care of," says Gerlas van den Hoven, CEO of Genexis. "Due to the changes in work and life patterns and the increased data consumption, we are seeing a large uptake in fiber-speed broadband, resulting in a strong increase in demand for our products, especially in the fiber-to-the-home and WiFi areas."

Operationally, the companies will continue to run their business as before, with a step-by-step integration of Tilgin into the Genexis organization.

The past year has shown how crucial a good broadband connection and reliable WiFi are for our working lifes, studies, contacts with authorities, and health care, as well as for the entire economic development. Within the EU, major investments are being made to ensure that citizens have access to reliable Gigabit Internet. The WiFi Alliance recently published a report pointing out that the economic value of WiFi in EU is estimated to exceed $600 billion by 2025, an increase of almost 40% counting from today. Achieving our digitization goals requires standardized and scalable solutions with high quality, user-friendliness and security. In Europe, the number of households with access to fiber is expected to double from the current 100 million to 200 million households in 2025. The Inteno Group has a strong position in this market and delivers both products and software that solve concrete needs while achieving the long-term goals.

About Inteno Group AB

Inteno Group is headquartered in Stockholm with operations through subsidiaries in Europe.

IOPSYS is the company behind IOPSYSWRT, an open source hardware-independent software that enables broadband operators to offer next-generation services independent of CPE platforms.

Genexis offers user-friendly and easy-to-install broadband products in the fiber-to-the-home and WiFi segments. The products are based on market-leading technology, have a patented design and are fully manageable using the company's CloudSight platform.

About Seliro

Seliro develops software solutions for smart connected homes. The Ensemble operating system is developed for products such as WiFi Gateways, WiFi-MESH and fiber termination, and allows Seliro customers to proactively drive their residential business. The management solution Maestro provides service providers what is needed to upgrade Gateways and MESH solutions in the field, as well as to quickly and cost-effectively offer new services and provide good customer support.

Tilgin provides flexible and adaptable broadband products for the smart connected home, to communication- and internet-service providers, and has successfully done so for the past 20 years. Tilgin portfolio, all running Seliro Software, address multiple broadband access-technologies and is available on multiple continents.

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