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Press Release

Swedish ISEC and DEKRA group have signed an agreement

ISEC strengthens its position through the acquisition of camera solutions provider DEKRA Visatec

Swedish ISEC Monitoring Systems and the German DEKRA group have signed an agreement for ISEC to acquire DEKRA Visatec, a leader in inspection services and camera solutions for the nuclear industry worldwide. Through the merger, the companies will form a combined company with approximately €10 million in annual turnover by offering a broad and complementary portfolio of both in-air and underwater CCTV camera solutions to an expanding customer base.

DEKRA Visatec, headquartered in Sulzberg, Germany, is a full-service provider of visual inspection services and camera solutions for mainly the nuclear industry, but also the chemical and oil and gas industries. It is a successful and profitable company within the DEKRA Group.

"The reason for the transaction is DEKRA's strategic decision to focus exclusively on providing high-quality testing and inspection services and to divest itself of product development and production activities", says Achim Hetterich, CEO at DEKRA Incos and DEKRA Visatec. "ISEC has a strong and stable ownership base and a long history delivering high-quality camera solutions for the nuclear industry, and we have great confidence that they are the right partner for DEKRA Visatec – and for developing their joint business going forward."

The merger of ISEC and DEKRA Visatec enables multiple advantages in the companies' complementary offerings, market segments and customer base. The two companies will together be able to offer a full CCTV offering to customers on a global scale.

"We are very much looking forward to our merger as DEKRA Visatec is a well-respected and successful company with a long history of delivering high-quality inspection products and systems. We expect significant advantages and strong complementarity between ISEC and Visatec in the areas of product development, quality and supply. We will ensure that these lead to clear benefits for our customers in the future. Since we are both highly technology-driven with a similar corporate culture, we will be able

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quickly to create a strong combined Business with a broader offer and within new segments - a one-stop-shop for our customers", says Fredrik Sjöholm, CEO at ISEC.

The acquisition will be integrated from January 1, 2025. ISEC and Visatec will continue to operate as two brands with a joint and broader product portfolio. ISEC's CEO Fredrik Sjöholm will become CEO of the new group. Visatec's activities will be supported by DEKRA's management team over a transfer period to ensure a smooth transition for employees and customers.

About DEKRA Visatec

DEKRA Visatec was founded in 1994 and is headquartered in Sulzberg, Germany, where R&D, production and manufacturing are located, with distributors in Europe, Asia, North America and Australia. DEKRA Visatec has approximately 30 employees. The company offers the latest technology in radiation resistant inspection cameras, lighting and recovery tools for all applications in nuclear reactors, intermediate storage and nuclear waste facilities.

About DEKRA

DEKRA is the world's largest independent non-listed expert organization in the testing, inspection, and certification sector. As a global provider of comprehensive services and solutions, DEKRA helps customers improve their safety, security, and sustainability outcomes. In 2023, DEKRA generated revenue of EUR 4.1 billion. The company currently employs around 49,000 people.

About ISEC Monitoring Systems

ISEC was founded 2003 and is located in Helsingborg, Sweden. ISEC has gained experience and a unique understanding of the Nuclear Industry. Its radiation hardened monitoring systems was initially developed together with nuclear power plants both in Sweden and in France. ISEC has in recent years has gained a worldwide presence with deliveries to nuclear power plants and facilities in Europe, North America and Asia.

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