

**Audico Systems has Acquired the
Finnish Operations of Electrosonic Group**

Audico aims to be the market leader in the audiovisual (AV) business in Finland

Audico has acquired the Finnish operations of Electrosonic Group. As a result of the deal, audio system supplier Audico Systems Oy and audiovisual system supplier Electrosonic Oy merge to become the leading audio, AV and lighting system integrator in Finland.

The acquisition was completed on Monday 2nd of August 2010. With this acquisition the new combined company aims for growth and strengthening its leading position. Both companies have a long and highly regarded experience in audio, light and AV systems businesses.

“This is a crucial step for developing our business. The merger enables first and foremost better service coverage to our customers followed by growth of the business. We will be an even stronger partner to our customers thanks to enhanced competences and state of the art solutions,” said Harri Leiva, Audico Systems Oy Managing Director.

Audico Serves Finland

Established in 1994, Audico Systems develops, designs and manufactures various public space audio, voice evacuation and information systems. This contrasts with Electrosonic Oy's core capability in large and complex AV systems installations. These systems are typically used in corporate, entertainment and educational fields.

In Finland all Electrosonic services will continue under the new company Audico Electrosonic Oy. The business will be based on professional and personal customer service. Managing the whole life cycle of the integrated AV and lighting systems will now be the key focus area.

Audico and Electrosonic Oy make an ideal combination that complement each other well. Audico is extremely strong in government business and Electrosonic in business to business deliveries. Audico's product portfolio further strengthens the combination. The companies together employ about 40 people in Finland in their Turku, Helsinki and Espoo offices.

“As a result of the merger we will now have the joint know-how of the top professionals in the business, which will be the basis for reaching our ambitions to grow. Enlarging the product portfolio and competences will give us a strong foothold especially in the Helsinki capital region,” Harri Leiva concludes.

Electrosonic Group Continues to Focus on its Core Markets

“We wanted to consolidate the fragmented Finnish AV market by creating the strongest pro AV systems integrator in the local marketplace. The Electrosonic Group continues to focus on the AV solutions business in our core markets where we see a lot of opportunities for growth. This is a great opportunity for Audico with many benefits to our clients and our

Finnish staff. Our customers will be our first priority and we will ensure that they continue to receive the highest level of support,” said Jim Bowie, President of Electrosonic Group.

The new company will continue as a strategic partner to Electrosonic, and Electrosonic Group will remain a minority shareholder in Audico.

Electrosonic Ab operations in Sweden and all operations outside Finland continue unaffected as part of the Electrosonic Group.

Further information: Managing director, Mr. Harri Leiva, Audico Systems Oy, tel. +358 44 555 9093, email: harri.leiva@audico.fi

Director of European Business development, Mr. Ilari Anttila, Electrosonic Group, tel. +358 40 526 3133, ilari.anttila@electrosonic.com
www.electrosonic.com

***Audico Systems Oy** develops, designs and manufactures audio, voice evacuation and information systems for public spaces. The company has delivered over 3000 systems to schools, shopping centers, cruise ships, churches and other public spaces. Audico is the market leader in Finland. The company turnover 2009 was 3,2 Million Euros and it employs 16 persons. Audico Systems Oy was established 1994. The company headquarters is located in Turku and it has a Sales office in Espoo. Further information: www.audico.fi*

***Electrosonic Oy** integrates demanding audiovisual systems in Finland for Corporate, Entertainment and Educational use. The company also offers a wide selection of supporting services to its clients. The company turnover in 2009 was 5,2 Million Euros and it employs 25 specialists in Finland. Worldwide Electrosonic Group employs around 350 employees and its turnover in 2009 was 73 Million Euros. Further information: www.electrosonic.com.*