

Brady Corporation cash offer for the shareholders of Nordic ID Oyj

The First ever Nasdaq First North Finnish takeover



Public takeovers and
Financing

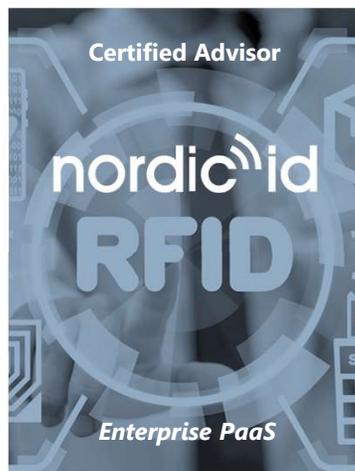
Transaction announcement

2021-04-15 (Milwaukee, USA)

Brady Corporation (NYSE: BRC) ("Brady") and Nordic ID Oyj (HEL: NORDID) ("Nordic ID" or the "Company") today announced that they have entered into a definitive transaction agreement pursuant to which Brady will launch an all-cash tender offer in Finland to acquire all of the outstanding shares of Nordic ID for EUR 3.30 per share, which equates to a total equity purchase price of EUR 8.1 million (USD 9.7 million), plus the assumption of external debt of approximately USD 3 million. Brady Corporation will fund the transaction with cash held outside the United States.

"The acquisition of Nordic ID allows Brady to diversify and expand our presence in RFID into attractive new markets with faster organic growth rates," said Brady President and Chief Executive Officer, J. Michael Nauman. "Nordic ID has excellent technology and a complementary product offering to Brady that will help us expand in the fast-growing end markets of track and trace in industrial settings. We intend to increase the R&D efforts at Nordic ID to accelerate new product introductions and to expand its product offering both within and outside of Europe. Nordic ID's technology combined with Brady's leading market position in niche application industrial printers and materials make this an attractive business combination in the fast-growing arena of track and trace applications within the industrial setting."

Juuso Lehmuskoski, CEO of Nordic ID stated, "We have expanded and enhanced Nordic ID's technology by providing solutions that enable our customers to manage their business processes based on intelligent data, which brings transparency to their manufacturing processes and predictability to their operations. The sale of Nordic ID to such a highly-regarded market leader in identification solutions presents an unparalleled opportunity for future growth of the Nordic ID solution to a broad set of customers."



Deal takeaways:

- Trusted client relationship formed as Certified Advisor led to The Helsinki Takeover Code driven transatlantic cash offer
- During Translink's CA period the share price increased from €2.1 to €3.3 per share
- 92.47% acceptance over the 4 week offer period

Deal summary

- The transaction was announced on the morning of April 15, 2021 before the Nasdaq First North Growth Market had opened and reached 92.47% acceptance by May 18, 2021 leading to transaction going unconditional
- The CEO of Nordic ID Oyj, Juuso Lehmuskoski comments: "The team led by Sami Miettinen managed the transatlantic confidential process with impressive precision and followed The Helsinki Takeover Code impeccably."
- Nordic ID Oyj is a full-service PaaS (Platform as a Service) solutions company. It is a provider for item tracking and tracing devices. Its product portfolio consists of professional item tracking and data capture tools: wearable, mobile and fixed UHF RFID readers and writers, mobile HF RFID readers and mobile barcode readers
- As Financial Advisor, Translink Corporate Finance provided a Fairness Opinion to the Board of Directors of Nordic ID Oyj which unanimously recommended the shareholders to accept the EUR 3.30 share offer
 - The offer represented a premium of 36.1% over the 12 month volume weighted share price and a premium of 26.0% over the share price on the last close before the announcement of the offer
- Nordic ID Chair Jorma Lalla notes: "All members of the Nordic ID Oyj Board were very convinced of the quality of the preparation, execution and recommendations by Translink Corporate Finance in connection with the public takeover"
- 59.2% of the shareholders have committed irrecoverably to accept the offer
- On June 2020, Translink Corporate Finance advised Nordic ID Oyj on a directed equity offering utilising the cost-effective market structures available for First North companies