

PRESS RELEASE

Argynnis Group acquires The Vehicle Group Limited



Argynnis Group AB acquires the British company The Vehicle Group Ltd, 'TVG' further strengthening its position as one of the market-leading companies in Europe, delivering equipment for emergency, special and commercial vehicles.

Argynnis Group AB is a Swedish family-owned industrial group founded in 1984 that develops niche companies with unique products and technologies for professional customers. It is active within three Business Units: Standby Group, Binar Industrial Solutions, and Heating and Drying Group. With the acquisition of TVG, a fourth business unit has been established, expanding its presence in the commercial vehicles sector.

TVG was established in 1997 by Graeme Frankland. The company develops innovative solutions for leading commercial fleets, including Fleet Management and Asset Tracking, Telematics, Solar Power Green Fleet Solutions. TVG also designs and develops its own camera range under the Oculux brand, which has established itself as a premium product range recognised for excellent visual quality and ground-breaking reliability.

'At Argynnis, we always look to increase the potency of our group with complementary products and technologies. We are excited to welcome TVG into the Argynnis family. Their innovative products and talented team perfectly complement our vision and strategic objectives. This acquisition accelerates our ability to innovate, expands our market reach, and delivers even greater value to our customers says Leif Gustavsson, CEO of Argynnis Group.

Graeme Frankland the original founder of TVG, who will continue as a Managing Director says: 'We are delighted now to be part of a larger group with such energy and look forward to growing in this innovative organisation with its Swedish values and collaborative approach.'

For further information, please contact:

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Argynnis Group, headquartered in Trollhättan, Sweden, develops niche companies with unique products or technologies for professional customers. We operate within four main areas: Standby Group, Vehicle Group, Binar Industrial Solutions and Heating & Drying Group. The group has around 400 employees in Sweden, Germany, France, the UK, China, the USA and Finland. (www.argynnisgroup.com).



From left to right:

Leif Gustavsson
CEO and President - Argynnis Group AB

Graeme Frankland
Managing Director - The Vehicle Group Ltd