



PRESS RELEASE
November 09, 2023

MIDWAY HOLDING INTENDS TO CHANGE ITS NAME TO HAKI SAFETY AND PRESENT LONG-TERM FINANCIAL GOALS

Midway Holding intends to call for an extraordinary general meeting to change its name to HAKI Safety. The name change aims to clarify the company's strategy change, from a conglomerate to today's industrial group, focusing on safety products and solutions that create safe working conditions at temporary workplaces. Consequently, a Capital Markets Day will be held on March 14, 2024, to present HAKI Safety's strategy and the group's long-term financial goals.

With its base in the well-established Swedish brand HAKI, founded in 1956, the group's product portfolio and geographical presence have broadened in recent years through acquisitions. The acquisitions have meant that the group is exposed to more sectors and that the range of safety products and solutions has increased. They have also enabled synergies in purchasing, production, logistics, and sales.

Lennart Pihl, Chairman of the Board, says: "The proposed name change marks that we have refined and carried out a clear change in strategy for the company. We are convinced that our new strategic direction lays the foundation for a more profitable business. With HAKI's increasingly broader offer and geographical presence, the group becomes less sensitive to business cycles, which is a prerequisite for generating stable returns to the shareholders".

The group's goal is to continue to develop HAKI's strong position in Europe. The range of safety products and solutions for infrastructure, energy, industry, and construction & civil engineering projects is to be strengthened with organic growth initiatives and bolt-on acquisitions.

Sverker Lindberg, CEO of Midway Holding, says: "HAKI Safety faces an exciting journey. The market is fragmented. There are good opportunities for acquisitions. In addition, strong structural trends enable stable market growth, and safe workplaces are a central area of sustainability. Overall, we see considerable growth potential within our priority sectors".

Shareholders, investors, analysts, and the media are welcome to a Capital Markets Day in Stockholm, Sweden, on March 14, 2024. During the event, HAKI Safety's strategy and the group's long-term financial goals will be presented. A separate invitation will be distributed after the extraordinary general meeting in December.

The extraordinary general meeting regarding the name change will take place on December 12, 2023. The notification of the meeting will be available shortly.