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## VEHCO PRESS RELEASE

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### **Vehco acquires Poland's leading Fleet Management company, frameLOGIC, to strengthen its European footprint**

**Through the acquisition, Vehco strengthens its position in Poland, and further realizes its strategy of becoming the leading provider of Fleet Management and Transport Management Systems in Europe.**

AddSecure-owned Fleet Management Systems provider Vehco announced today that it has acquired frameLOGIC, the leading Polish provider of cloud-based solutions for Fleet Management, Transport Management, and Mobile Workforce Management.

Since AddSecure stepped in as new owners last year, Vehco has actively been pursuing its growth strategy and vision of becoming the leading Fleet Management provider in Europe to heavy commercial vehicles (HCV). The strategic acquisition of frameLOGIC will further accelerate the growth and complement the company's existing offering. For frameLOGIC, the acquisition is an opportunity to join an expansive European provider and benefit from Vehco's innovation capabilities and expertise within Fleet Management Systems.

"We are thrilled to welcoming frameLOGIC to the Vehco family. They have established a strong team and developed impressive state-of-the-art solutions. Both companies will leverage on each other's development and there are several synergy opportunities ahead. Our customers will benefit from a broader solutions portfolio and our combined expertise," says Johan Frilund, CEO of Vehco.

"It's very exciting for us to join the Vehco-team and be a part of their expansive journey. The merger brings opportunities for technological innovations, and growth and scale can be achieved faster. Our customers will benefit from a stronger solutions portfolio and access to the expertise of the whole Vehco group," says Michał Szprynger, CEO of frameLOGIC.

"The acquisition gives a considerable increase of both companies' footprint in the market. Vehco and frameLOGIC complement each other well and will aim at becoming leading suppliers within FMS and TMS in Europe together," says Stefan Albertsson, CEO of AddSecure.

frameLOGIC will continue to be managed as separate company and brand. Michał Szprynger will join Vehco's Extended Management Team and report directly to the CEO, Johan Frilund.

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## About frameLOGIC

FrameLOGIC, established in 2004, is the leading FMS and TMS player in Poland. The company provides complex technological solutions for Fleet Management, Transport Management, and Mobile Workforce Management. The company is headquartered in Wrocław, Poland, but operates across the whole of Europe, with strong focus on Polish, German, Spanish, and Scandinavian markets.

FrameLogic has 650 customers and over 25.000 equipped vehicles. The company focuses on two major target groups: transportation companies (including e.g.: Anhalt Logistics, Elflein, SCHERM Gruppe, Kim Johansen, LS Intertank, Kaj Madsen Fjelstrup, Kurt Beier, Transports Argelich, EPO Trans, MagTrans, etc.) and utilities enterprises (including e.g.: Tauron, PGE, KGHM, PKP PLK, etc.).

## About Vehco

[Vehco](#), established in 2001, is a leading European provider of Fleet Management Systems (FMS), and part of AddSecure. The core business is to provide Fleet Management Systems for heavy and light commercial vehicles. Vehco serves over 1 500 customers and has offices in Sweden (HQ), Finland, Norway, Denmark, Germany, Netherlands, Belgium, France and Spain. Vehco markets and sells its products through a dedicated sales team and through partners in Europe and in North America. Vehco has 160 employees and a yearly revenue of 30M€.

## About AddSecure

[AddSecure](#) is a leading European provider of premium solutions for secure data and critical communications. The company serves over 50,000 customers and partners around Europe with secure communications and solutions that help customers safeguard their life- and business-critical applications. This helps save lives, protect property and vital societal functions, and drive business. AddSecure offers solutions within Smart Alarms, Smart Rescue, Smart Grids and Smart Transport.

The company founded in the early 1970s today employs more than 330 staff. AddSecure is headquartered in Sweden and has regional offices as well as a network of distributors around Europe.

AddSecure is owned by [Abry Partners](#), an American private equity fund founded in 1989 and headquartered in Boston, USA.