



## Press release - July 25, 2017

### Opus acquires Farsight, a provider of remote diagnostics and vehicle communication technical services for the automotive aftermarket in North America

Autologic Diagnostics Inc. (Autologic), an Opus Group AB (publ) (Opus) subsidiary, has signed an asset purchase agreement for the acquisition of 100 percent of MVDS, LLC d/b/a Farsight (Farsight). The purchase is valued at USD 1.2 million (approximately SEK 9.8 million). Closing is anticipated for early August 2017. After the acquisition, Farsight will be integrated with Autologic; its 20 employees will relocate to the nearby Autologic offices in Commack, New York within 90 days after closing.

Farsight provides remote diagnostics and vehicle communication technical services for the automotive aftermarket, primarily in the U.S. Farsight, founded in 2016, is on track to have revenues of approximately USD 2 million and positive operating cash flow in 2017.

"We are excited about the acquisition of Farsight as it will allow Autologic to expand its products and services to domestic vehicle brands. The acquisition also brings several former managers and automotive expert technicians back to Autologic. In addition, Farsight is a great fit with our existing subsidiary, Drew Technologies (Drew Tech) in Ann Arbor, Michigan near Detroit. Drew Tech can leverage Autologic and Farsight call center resources to expand its Remote Assist Program (RAP) Service to cover more vehicle brands" said Lothar Geilen, CEO of Opus.

#### Background and reasons for the Acquisition:

Farsight, founded in 2016 and headquartered in New York, was started by former Autologic employees. The company provides market leading hardware and services enabling the North American automotive aftermarket to diagnose and fix passenger vehicles. The combined entities of Farsight and Autologic will serve an existing Opus customer base of nearly 40,000 automotive repair shops in the United States and strengthen the Autologic offering with experienced staff, new innovative products, and expanded service offerings.

Across the world, legislation is being introduced that forces car producers to allow non-franchised, independent garages the ability to diagnose and repair all vehicles. This is being seen in the U.S. (Right to Repair Act), Asia, Europe (Euro 5 legislation) and Australia. This trend creates interesting growth opportunities for companies in the automotive diagnostics and vehicle communications sector, such as Autologic and Drew Tech.

Autologic, Drew Tech, and now Farsight will be offering Vehicle Services to help technicians repair increasingly complex vehicles. Many workshops in the target market also perform vehicle inspection services, enabling synergies between Opus Inspection and these vehicle services subsidiaries.

For more information about Farsight please visit [www.farsightlive.com](http://www.farsightlive.com); for Autologic visit [www.autologic.com](http://www.autologic.com); for Opus visit [www.opus.se](http://www.opus.se); and for Drew Tech, visit [www.drewtech.com](http://www.drewtech.com).

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Opus Group AB (publ)

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**About Opus Group**

Opus is a technology driven growth company in the vehicle inspection and vehicle services markets. The company has a strong focus on customer service and innovative technology within emission and safety testing and vehicle services. The Group had approximately SEK 1.7 billion in revenues in 2016 with strong operating cash flow and good operating profitability. Opus' plan is to double its revenues to reach USD 400 million in revenues and USD 100 million in EBITDA by 2021. The main growth is estimated to come from the expansion of the vehicle communication and services business and the international expansion of the vehicle inspection business with a primary focus on the Latin American and Asian markets. With close to 1,800 employees, Opus is headquartered in the Gothenburg region of Sweden. Opus has 26 regional offices of which 20 are located in the United States and the others in Stockholm, Peru, Chile, Argentina, Mexico and Pakistan. Opus has production facilities in the U.S. in Hartford, Ann Arbor and Tucson. The Opus share is listed on Nasdaq Stockholm.