



PRESS RELEASE

27 April 2018

CTEK to take the Electrical Vehicle market by storm!

CTEK acquires Chargestorm AB to enter the Electrical Vehicle market

CTEK, a leading global brand in the care and maintenance of vehicle batteries, has today announced the acquisition of Chargestorm AB, a market-leading Swedish developer of products and systems for the charging of electric vehicles.

As a global leader in battery management solutions, entry into the electrical vehicle sector will enable CTEK to build further upon its solid base and become a major force in this dynamic, growing market.

This decision comes at time when vehicle manufacturers are preparing to spend a record amount on research and development within e-mobility. Consumer demand for more ecologically sound vehicles is on the increase and the cost of buying and maintaining electric vehicles is reducing.

Jon Lind, Chief Executive at CTEK said "The acquisition of the electrical vehicle charging business from Chargestorm AB will further expand our business and help us to enter a new market that is rapidly growing."

Jon continued "Our new colleagues from Chargestorm will bring additional expertise to our business, enabling us to develop the most advanced electrical vehicle charging solutions; we want to build upon what they have achieved already within the energy & facilities markets here in Scandinavia. We have proven capability and strong relationships with vehicle manufacturers to enable us to drive the development, manufacture and distribution of products and systems for electric vehicles on a global scale."

Tomas Wolf, Chairman at Chargestorm said "You could say that with Scandinavia being one of the largest market for electric vehicles in the world, it is only right that two Scandinavian companies are joining together to enable global reach of Electrical Vehicle products. The combination of Chargestorm's cutting edge technology and CTEK's globally renowned expertise in battery charging means we have increased resource to continue to push the boundaries of research and development to bring to the market new, exciting and innovative products.

Jon Lind said "There are many synergies between the two companies; we have the same core values based on quality, safety, ease of use and maximizing battery performance. We



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are looking forward to developing strong relationships with Chargestorm customers as well as introducing this exciting technology to our existing customer base.”

Chargestorm is Scandinavia’s largest producer of electric vehicle charging solutions, and the acquisition by CTEK will take Chargestorm products to a worldwide audience.

To find out more about this acquisition please visit www.ctek.com/chargestorm

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ABOUT CTEK

- CTEK is a leading global brand in the care and maintenance of vehicle batteries.
- CTEK is a world leading authority on battery technology, battery chargers and battery care and has built a reputation for being first to market with new products.
- Established in 1997, CTEK now sells over a million chargers every year in over 70 countries.
- CTEK chargers use patented technology to ensure that chargers condition, charge, and maintain all types of lead-acid and lithium (LiFePO4) batteries quickly, simply and safely.
- CTEK supplies chargers to the world’s most recognized manufacturers including Audi, Bentley, BMW, Corvette, Ferrari, Jaguar, Maserati, McLaren, Mercedes, Porsche, and Rolls- Royce.

[FIND OUT MORE ABOUT CTEK BY WATCHING OUR VIDEO \(CLICK HERE\)](#)

ABOUT CHARGESTORM

Chargestorm is an award-winning Swedish developer and manufacturer of products and systems for the charging of electric vehicles (EV).

Founded in 2009, Chargestorm AB is a privately owned, rapidly growing company. They have customers come from different industries and sectors, including local government organisations, energy companies, tenant-owner housing associations, private individuals and property owners.



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To date, Chargestorm has already produced 22,000 domestic and commercial charging stations, with an average number of 4,000 charging sessions every day. This translates to around 600,000 fossil free kilometres every week.