



# PRESS RELEASE

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## CLX Acquires Vehicle, a Personalized Mobile Video Technology Company, to strengthen its product offering

**Stockholm, Sweden – CLX Communications AB (publ.) - XSTO:CLX**

CLX Communications AB (publ.) ("CLX") – a leading global CPaaS (Communication Platform as a Service) provider, has entered into a definitive agreement to acquire the personalized video and rich media messaging technology company Vehicle Agency LLC ("Vehicle") for a cash consideration of USD 8 million on a cash and debt-free basis.

Vehicle's dynamic video messaging platform enables enterprises to make more meaningful and personal one-to-one connections with their customers, directly on their mobile phones. From dynamic text and images to personalized videos, where all aspects of the audio and visual tracks can be tied to individual customer attributes, Vehicle delivers highly targeted communications to each unique consumer.

"We are thrilled to welcome the Vehicle team and their customers to the CLX family," said Johan Hedberg, CEO of CLX Communications. "Dynamic personalized video is an exciting addition to our product portfolio that we intend to bring to the market, primarily through our service provider partners who typically target specific industry verticals. This innovative solution is also a stepping-stone towards an increasingly message-dominated Enterprise-to-Consumer relationship, enhanced by the future of rich media communication including RCS (Rich Communication Services) messaging."

"We have successfully proven that dynamic personalized videos enable enterprises to drive customer engagement to increase loyalty and sales, support on-boarding, and reduce churn," stated Matt Ramerman, Vehicle's co-founder and CEO.

"I am excited to have our team join one of the global leaders in enterprise cloud communications. CLX's vast network of partners and customers are an ideal channel for our innovative services and their people and mobile-first approach feel like home," commented Jeff Gough, Vehicle's co-founder and COO.

CLX is acquiring Vehicle Agency LLC for a cash consideration of USD 8 million at closing on a cash and debt-free basis with additional possible cash consideration of USD 4 million within the first year if certain EBITDA KPI's are met. Further cash consideration can be paid out over a period of 30 months after closing if additional KPI's are met. The EV/EBITDA multiple based on the cash consideration at closing is 8.7 x EBITDA.

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#### **About CLX Communications**

CLX Communications (CLX) is a leading global provider of CPaaS (Communication Platform as a Service) where CLX provides cloud-based communication services and solutions to enterprises and mobile operators. CLX's mobile communication services enable companies to quickly, securely and cost-effectively communicate globally with customers and connected devices – Internet of Things (IoT). CLX's solutions enable business-critical communications worldwide via mobile messaging, voice, video and mobile connectivity services for the IoT. CLX has grown profitably since the company was founded in 2008. The Group is headquartered in Stockholm, Sweden, and has a local presence in a further 20 countries.

CLX Communications' shares are traded at NASDAQ Stockholm - XSTO:CLX.

To learn more please visit: [www.clxcommunications.com](http://www.clxcommunications.com)

#### **About Vehicle Agency LLC**

Vehicle ([www.vhcl.co](http://www.vhcl.co)) is a personalized mobile video and rich media technology company founded in 2010 in Seattle, Washington, USA. Vehicle drives customer engagement and brand loyalty with personal and dynamic video via mobile text messaging (MMS) and digital advertising. Vehicle has powered campaigns for brands such as AT&T, Macy's, MillerCoors, and Cricket Wireless. Vehicle complements its technology with media and advertising agency channel partnerships.

Inverness Advisors acted as the exclusive financial advisor to Vehicle in connection with the transaction.

Every care has been taken in the translation of this press release. In the event of discrepancies, however, the Swedish original will supersede the English translation. This information is information that CLX Communications AB (publ) is obliged to make public pursuant to the EU market abuse regulation and was submitted for publication under the auspices of the above contact on April 4, 2018 at 18:00 CET.