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Clarification regarding TagMaster's cost savings program to manage the effects of COVID-19

By reason of TagMaster's announcement of implementing a proactive cost savings program to counter the supply and demand changes caused by the global Corona pandemic, reported in a press release at 1pm today, the following clarification is made:

The cost savings program is implemented for preventive reasons in order to maintain the good liquidity situation that the Group has in the long term. For the same proactive reasons, the company chooses to utilize the opportunities for postponement for payment of payroll taxes, preliminary tax and VAT offered by the authorities in the different countries.

"Our liquidity is good and with the measures presented today we ensure a good liquidity situation in the long term", said Jonas Svensson, CEO, TagMaster.

As of December 30, 2019, available liquidity amounted to SEK 74.8 million, of which the revolving credit amounted to SEK 34.0 million. The solidity at the end of the period was 58.7 percent. Cash flow from operating activities before changes in working capital for the full year 2019 amounted to SEK 20.5 million.

For further information, please contact

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About TagMaster

TagMaster is an application driven technology company that designs and markets advanced sensor systems and solutions based on radio, radar, magnetic and vision technology for demanding environments. Business areas include Segment Europe and Segment USA sold under the brands TagMaster and Sensys Networks with innovative mobility solutions in order to increase efficiency, security, convenience and to decrease environmental impact within Smart Cities. TagMaster has subsidiaries in UK, France, US and Sweden and exports mainly to Europe, The Middle East, Asia and North America via a global network of partners and systems integrators. TagMaster was founded in 1994 and has its headquarters in Stockholm. TagMaster is a public company and its shares are traded on First North stock exchange in Stockholm, Sweden. TagMasters certified advisor is Erik Penser Bank phone +4684638300, E-mail: certifiedadviser@penser.se www.tagmaster.com