

Press release 2011-03-30

Aluwave raises 10 million SEK in new capital for expansion in the field of customised LED-modules

Lighting company Aluwave is planning to further expand its market share in the area of designing and supplying customised LED-modules. Funding has been raised from Almi Invest Västsverige, K-Svets Ventures and Chalmers Innovation Seed Fund.

Mölnadal based Aluwave aims to reinforce its position as a leader in customised lighting solutions based on LED technology on the Scandinavian market. - We expect to increase our turnover this year to 25 million SEK. The increase comes primarily from the areas of general lighting, technical lighting and increased exports in Europe" says CEO Jonas Stålhandske.

Qualitative lighting, low power consumption and long service life

Based on a strong background in thermal management and cooling of electronics, Aluwave has developed a special knowledge to design and deliver customized LED modules, by combining the electronic components and software with the requirements from the lighting industry. - The result is LED-modules with the correct function, quality of light, low power consumption and long life, says Jonas Stålhandske and continues - Our customers demand something more than what the current standard solutions can offer. Today Aluwave is probably the largest supplier in Scandinavia in its field on this very fast growing market. Aluwave delivers LED-based solutions to customers in the general, technical, vehicle and street lighting segments.

Exports 50%

Aluwave started in 2005 as part of Chalmers Innovation business incubator for the development of Alunat, which is a printed circuit board material, which efficiently transports heat away from the LEDs. The knowledge about thermal management of LEDs has evolved into a business where Aluwave now delivers complete solutions to its customers. Manufacturing is based in Sweden and batch sizes range from a few hundred to 50 000 units per year.

Already today, more than half the sales is exported to countries in Europe. The raised capital will be used for market expansion and investments in manufacturing equipment for prototypes and small to medium production volumes. - I am impressed by the company's rapid growth and believe that the company is now well positioned to take advantage of the great potential of the technology shift with the introduction of LED on a broad front, "says Håkan Kook at Almi Invest western Sweden.

Meet Aluwave at Light 2011 - Elfact, 9-13 th May in Gothenburg. Stand F01: 41.

For more information

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About Aluwave

Aluwave is a rapidly growing provider of customised LED-modules and systems that can include all necessary components such as LED-module, driver, optics and thermal solution. We offer short time to market and have working experience from several demanding industries.