**ANNOUNCEMENT**

For General Distribution

Date: June 20, 2024

The Northern Technologies Group of Companies and the Edac Group of Companies are pleased to announce that an agreement in principle has been signed which will transfer the business of the Northern Group to the Edac Group.

 Both Groups have extensive experience in the industry and carry on the business of designing, manufacturing, and supplying interconnect products used in the manufacture of electronic equipment for the data communication, industrial and medical industries.

The Northern Group includes Northern Technologies Corp. and Lanpar Technologies Inc. The Edac Group includes Edac Inc., Edac (Europe) Ltd., MH Connectors and NorComp Connectors.  The sale of the business will assure an uninterrupted continuation of the Northern Group’s operations and the continuity of supply of products to customers of the Northern Group, now and into the future.

The closing for the transaction is anticipated to be effective on July 31, 2024.

Adrian Robinson, the Edac Group Chairman and CEO, said:

*“I am delighted to welcome the Northern Group into the Edac Group. The Northern business and products fit naturally with ours.  We sell complementary connectors, covers and related products to what is sold by the Northern Group to its customers.  We have almost sixty years manufacturing experience selling similar products to many of the same customers, and we believe that we are very well positioned to continue the proud tradition of the Northern Group.”*

Madeleine Lee, President of the Northern Group, said:

*“After 31 years of being in this business, I am pleased that it will continue within the Edac Group for the benefit of our customers and other stakeholders.  The Edac Group has the capability and experience to successfully serve and meet their future needs, and we wish Edac well”.*

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