

NORDIC ID ESTABLISHES SUBSIDIARY IN SPAIN TO SUPPORT INTERNATIONAL GROWTH

Nordic ID, a Nasdaq listed Finnish technology company, known for innovative real time solutions and world-class RFID devices, establishes subsidiary in Spain. Founding Nordic ID Iberia S.L. supports the company's aim to grow internationally.

Spain is not only the fifth biggest economy in the EU, it is also home to several large fashion companies in both fast and high fashion, representing many well-known global brands. In the past years retailers have had to constantly adapt in order to differentiate themselves in the extremely competitive retail sector. Many retailers have invested heavily in technology and enabled enhanced customer service. Also working in a more sustainable way has become one of the top priorities in the industry, as overproduction is causing serious environmental challenges.

Nordic ID offers top-of-the line in-store solutions for the retail segment and it is a natural next step for us to establish a subsidiary in the Spanish market. Our mission is to develop world-class retail solutions. Being close to customers and building our presence in one of the most important retail markets is the best way to support business growth.

"Our solutions for real-time tracking of asset flows enable transparency to the inventory offering accurate visibility to the lifecycle of the product, as well as supporting optimization of the supply chain. This results in both a decrease in working capital and an increase in sales as real time information enables our customers to predict and optimize their production; the right amount at the right time," says **Juha Reima**, CEO of Nordic ID. "Besides, our solutions also enable our customers to take their sustainability efforts to the next level. Globally one truckload of clothes is transported to the dumpsite every second, which means that asset traceability is highly important also from a sustainability point of view," adds Reima.

Operating close to the largest fashion brands and serving them in their home market triggered the set-up of the Spanish branch, secondly, availability of skilled labour in the ICT -sector is very good in Spain.

"We have grown rapidly during the past year, and there's still a need for us to recruit more software developers. Spain with its growing amount of skilled human resources at a competitive cost provides an attractive environment for us," Juha Reima continues.

Nordic ID is excited to officially set foot in the Spanish market. Taking this step allows us to be close to our customers and continue serving them with innovative solutions that help to gain competitive advantage in the retail sector.

For more information:

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Nordic ID is a full service PaaS (Platform as a Service) solutions company aimed at becoming the go-to partner for businesses that struggle with managing their flow of items. Our passion for enabling customers to manage their routine operations with ease, speed and efficiency, inspired us to develop all-in-one solutions that help companies to optimize the flow and count of goods. With our full line of RFID tracking devices and a

customizable, adaptable cloud platform we simplify once tedious routine tasks and enable total process transparency. Nordic ID is listed on Nasdaq First North. www.nordicid.com