

NEWS RELEASE

Indico Systems AS. Completes Acquisition of David Horn Communications Ltd.

Grimstad, Norway, February 16, 2021 – Indico Systems AS (“Indico” or the “Company”) today announced that it has completed the acquisition of David Horn Communications Ltd (“David Horn”), a leading Digital Interview Recording equipment provider in the U.K, from the Horn family. The acquisition of David Horn strengthens Indico’s market position in U.K. and expands its product offering in the DIR segment.

David Horn Communications was established in 1985 by David Horn following a successful career in the UK Police, having served on the initial steering committee to introduce PACE (Police and Criminal Evidence Act), and retiring as Chief Superintendent. The Company has been providing DIR equipment to the U.K. and global market ever since. David Horn Communications has remained family-owned by the Horn family, including by David, Maureen, Jeff and Stuart. The products are used by many U.K. police forces and various international police forces including in Australia and much of the British Caribbean. The company has successfully sold its Multistream Digital Interview Recorder since 2005 and its newest version, the HD Ultra Portable Interview Recorder was launched in 2018. This is the worlds smallest two camera PACE interview recorder.

Stig Knutsen, the CEO of Indico, said, “With this acquisition, we bring together two responsible DIR companies with capacity to produce and deliver a complete ecosystem with characteristics very desirable to our customer portfolio. David Horn builds upon our strategy of delivering reliable and high-end DIR equipment to law enforcement and other critical governmental functions. Furthermore, David Horn complements the current product offering of Indico, making the combined company to provide a full suite of market-leading products to our customers.”

Jeff Horn, Chairman and M.D. of David Horn, “We are pleased to welcome Indico as the new owners of David Horn. Since establishing David Horn in 1985, we have strived to serve our customers within law enforcement and other governmental agencies. In Indico we see the same professionalism and customer orientation as we have built in David Horn over the years and are confident that our customers and employees will be well taken care of going forward.”

Mr. Knutsen continued, “on behalf of our current Indico employees, we welcome the David Horn team into the Indico family and we look forward to continue working with Jeff and Stuart Horn in their continued roles as M.D. and Technical Director. We would also like to thank the whole Horn-family for the thrust you have put in us by allowing us to take over and to develop the business further in line with the excellent work done in the company’s first 35 years of existence. With both operations being compatible in many ways, the collective capabilities and similarities of both companies make for a perfect match as we continue to focus on our customers and employees needs and working closely with our stakeholders to build a reputable and performing company we can all be proud of.”

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About Indico Systems AS

Indico Systems additional information about the company is available at www.indicosys.com

About David Horn Communications Ltd

David Horn Communications Ltd was established in 1985 and provides DIR equipment to UK and global customers. The company sells, installs and maintains a range of products with the Multistream as its flagship product. The company has been owned by the Horn family since its inception. Additional information about the company is available at www.davidhorncommunications.com