

Press Release

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## Fasadgruppen acquires one of Norway's leading scaffolding companies

**Fasadgruppen strengthens its Norwegian operations through the acquisition of Brenden Materialer AS and Brenden & Co Stillasutleie AS (together "Brenden"). The acquisition also includes a 15 percent stake in ProStillas AS, which offers logistics and project management software for the scaffolding industry.**

Brenden is a second generation family business offering services within scaffolding, weather protection and construction lifts with a focus on renovation projects in Oslo and the surrounding area. The business has a well-established and diversified customer portfolio in both the public and private sectors. Brenden has 133 full-time employees, and for the financial year 2023, its revenues amounted to approximately NOK 185 million.

The acquisition also includes 15 percent of the software company ProStillas, with solutions to streamline and automate several work processes in administration, logistics and project management. Brenden has successfully used the tool to increase the scalability of its operations. Fasadgruppen has an option to acquire all of ProStillas.

Jan Erik Pedersen, Country Manager for Fasadgruppen Norway said: "Brenden will be our first scaffolding company in Norway, and complements our business well. They have a good reputation in Oslo where several of our existing subsidiaries have engaged them in projects over the years. We also see an exciting digitisation opportunity in ProStillas, which can potentially help to strengthen Fasadgruppen's other scaffolding operations."

Bård Brenden, CEO of Brenden said: "We have followed Fasadgruppen's expansion in Norway and have good relations with several of the subsidiaries. It is exciting to now be part of the group and be able to contribute with our scaffolding expertise."

Fasadgruppen is using existing cash and available credit facilities to finance the acquisition. The seller has undertaken to re-invest part of the purchase price by acquiring existing shares in Fasadgruppen within the next three months following completion for an amount corresponding to NOK 25 million. The shares bought under the re-investment are subject to a lock-up commitment for 36 months. The acquisition is subject to approval by the Norwegian competition authorities and is expected to be completed during the third quarter of 2024.

## For more information, please contact:

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## About Fasadgruppen

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*Fasadgruppen Group AB (publ) acquires and develops entrepreneurial specialist companies that care for and create sustainable properties. The Group's subsidiaries possess expertise in all aspects of exterior work on properties, such as façades, windows, balconies and roofs. Common to most services is that they contribute to greater energy efficiency and a better living environment. Fasadgruppen is listed on Nasdaq Stockholm (ticker: FG). For more information, visit [www.fasadgruppen.se](http://www.fasadgruppen.se).*

## Attachments

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