

Press Release

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## Fasadgruppen expands to Finland through the acquisition of RKC Construction

**Fasadgruppen continues its Nordic expansion and establishes the group in Finland through the acquisition of the façade company RKC Construction Oy, also referred to as Rovakate.**

Rovakate was founded in 1973 and specialises in façade and roofing works for industry buildings in general and power plants in particular. The operations are based in Oulu with projects carried out in Finland, the rest of the Nordic countries and northern Europe for customers in the industrial and energy sectors. Rovakate has 28 full-time employees, and for the financial year 2021, its revenues amounted to approximately EUR 16 million. The company will be part of Fasadgruppen's NorthEast business area.

The acquisition means that Fasadgruppen expands to Finland, with a façade market that similarly to the rest of the Nordic region is fragmented with many local façade companies. According to Euroconstruct, the Finnish renovation and new construction market amounted to approximately EUR 38.8 billion in 2021.

Pål Warolin, CEO of Fasadgruppen, said: "Finland is a natural next step in Fasadgruppen's geographical expansion, and with Rovakate as a first entry we get an entrepreneurial company that is a leader in its niche in Finland and also offers its services in the other Nordic markets. We look forward to establishing Fasadgruppen and our active M&A agenda in Finland and believe that Rovakate will become a strong ambassador for further expansion on the market."

Petri Mahanen, CEO of Rovakate, said: "We think that Fasadgruppen has done an impressive job in collecting the leading façade companies in Sweden, Norway and Denmark in one family, and look forward to becoming the first Finnish business in the group. We believe the Fasadgruppen's model, where we as a company can continue to run the business with our own brand while at the same time exchanging experiences with like-minded entrepreneurs as a part of a larger context, will work great in Finland."

The purchase price consists of cash and a so-called promissory note of EUR 5.945 million (corresponding to approx. SEK 63 million) which the sellers of Rovakate have agreed to set off against new shares in Fasadgruppen following the completion of the acquisition. Fasadgruppen will finance the cash part of the purchase price with existing cash. The promissory note will be settled through a decision by the board of directors, based on the authorisation from the annual

general meeting on 12 May 2022, to direct to the sellers a set-off issue of new shares with a value equal to the promissory note of EUR 5.945 million. The subscription price will correspond to – and the number of shares to be issued will depend upon – the volume-weighted average price for the Fasadgruppen share on Nasdaq Stockholm during the 31 latest calendar days prior to the completion of the acquisition (closing date excluded). The shares will be subject to a transfer restriction (lock-up) for a period of three years following the completion of the acquisition. The acquisition of Rovakate is expected to be completed during August 2022.

## For more information, please contact:

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## About Fasadgruppen

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*Fasadgruppen Group AB (publ) is the largest façade work company in the Nordics and the only nationwide complete provider of sustainable façades in Sweden. The foundation of the Company's business is the entrepreneurial local units operating with a clear focus on cooperation, commitment and competence. Fasadgruppen is listed on Nasdaq Stockholm (ticker: FG). For more information, visit [www.fasadgruppen.se](http://www.fasadgruppen.se).*

## Attachments

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[Fasadgruppen expands to Finland through the acquisition of RKC Construction](#)