

Vestum acquires niche company in electrical installations with sales of SEK 51 million

Vestum AB (publ) ("Vestum") has – through Vestum Sweden AB – agreed to acquire 100% of the shares in Högsbo EI AB ("Högsbo EI"). The purchase price will partly be financed through payment in reverse, which will then be set off against 488,787 shares in Vestum through offset issues. This will result in a dilution of approximately 0.1%. Högsbo EI will be included in Vestum's Services segment. In the fiscal year of 2021, Högsbo EI generated sales of SEK 51 million. Högsbo EI has an EBITA margin that is higher than the Vestum Group's adjusted EBITA margin.

About Högsbo EI

Högsbo EI was founded in 1995 and performs electrical work to property owners in conjunction with office renovations, property development and new construction. Customers are located in Gothenburg and the surrounding area.

Högsbo EI has 23 employees and is headquartered in Gothenburg.

Högsbo EI's financials are expected to be consolidated into Vestum from May 2022, provided that the indicative timetable for the completion of the acquisition can be followed.

Comments from Conny Ryk, CEO of Vestum:

Today we welcome Högsbo EI - a niche company in electrical installations - to Vestum! Högsbo EI has for almost 30 years performed high-quality electrical work for property owners and construction contractors in the Gothenburg region. The company works for the most part with agreements on current accounts, which provides increased flexibility in the business model. Högsbo EI is our fifth acquisition in electrical installations and we are very much looking forward to continuing to develop the company together with the previous owners, says Conny Ryk, CEO of Vestum.

About the transaction



PRESS RELEASE
22 April 2022 08:00:00 CEST

The purchase price will partly be financed through payment in reverse, which will then be set off against 488,787 shares in Vestum through offset issues. This will result in a dilution of approximately 0.1%. The subscription price has been determined via a ten-day volume-weighted average price ("VWAP") in Vestum's share during the period 6 April 2022 up to and including 21 April 2022. The seller has undertaken not to sell the subscribed shares for a period of 24 months ("lock-up").

The number of outstanding shares would increase in connection with the transaction from the existing 365,688,759 to 366,177,546 shares.

The above information on dilution and number of shares is based on previously announced offset issues.

Completion of the acquisition

The transaction is expected to be completed within approximately two weeks. In connection with the completion of the transaction, the Board, backed by an authorization of the Annual General Meeting, will make a formal decision to issue the shares in the offset issue.

Adviser

Svalner provides financial advice and Cirio acts as legal adviser to Vestum in connection with the acquisition.

For additional information, please contact:

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About Vestum

Vestum is a Swedish acquisition-driven company focused on acquiring and developing specialist companies within the segments Water, Services and Infrastructure. Vestum is actively looking for high-quality companies with proven business models, strong market positions and predictable cash flows where Vestum can be involved and contribute to continued positive development.

For additional information, please visit: www.vestum.se

Vestum's share is traded under the short name VESTUM on Nasdaq First North Growth Market and the company's Certified Adviser is G&W Fondkommission: phone: +46 (0)8 503 000 50, e-mail: ca@gwkapital.se.

Attachments

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