

Press Release

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Fasadgruppen strengthens its market position in central Sweden through the acquisition of Mur & Puts i Örebro

Fasadgruppen acquires Mur & Puts i Örebro AB ("M&P"), a well-established company with strong ties in Örebro and surrounding areas.

M&P was founded in 2008 and has established a strong position within primarily plastering projects in Örebro and surrounding areas in central Sweden, where it works within both renovation and new construction. Its customer group includes mostly construction companies and property owners. M&P has also been engaged as a sub-contractor to Fasadgruppen's subsidiary Mellansvenska Fasad in various projects. M&P has 18 full-time employees, and for the financial year 2020, its revenues amounted to roughly SEK 23 million.

Fasadgruppen plans to merge M&P with Mellansvenska Fasad with the aim to create a stronger local player and to maximise the growth opportunities in Örebro and central Sweden. M&P's founder and CEO Peter Leek will continue to work as a project manager for Mellansvenska Fasad.

Pål Warolin, CEO of Fasadgruppen, said: "We have got to know M&P well throughout the years and appreciate their skilled craftsmanship. They have also exhibited a strong leadership that has resulted in growth and stable profitability. By merging Mellansvenska Fasad and M&P, we create a strong local player in central Sweden that together will have a broader platform to continue to grow from."

Peter Leek, CEO of M&P, said: "M&P and Mellansvenska Fasad have built a solid relationship through our joint projects and we now look forward to taking the next step together. It will be a fresh start for the entire team where we will be part of a larger context and can work on more exciting projects and share experience with each other."

Fasadgruppen is using existing cash to finance the acquisition of all shares in M&P. The seller has undertaken to re-invest part of the purchase price by acquiring existing shares in Fasadgruppen within the next three months for an amount corresponding to SEK 0.75 million. The shares bought under the re-investment are subject to a lock-up commitment until 23 March 2022. The completion of the acquisition is not subject to any conditions, and M&P will therefore immediately become part of Fasadgruppen.

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About Fasadgruppen

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.

Attachments

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