

BHG consolidates its Nordic DIY operations through Bygghemma Nordic and sells the Norwegian bathroom specialist Designkupp

As part of BHG Group's ("BHG") communicated overall strategy to strengthen profitability through growth initiatives, consolidation and streamlining, BHG has decided to sell the Norwegian bathroom and kitchen accessories specialist Designkupp AS with the site www.vvskupp.no ("Designkupp").

Going forward BHG will fully consolidate its Nordic DIY operations through the scalable platform Bygghemma Nordic, with local one-stop-shop destinations within DIY in all Nordic countries.

Designkupp had a turnover of NOK 125 million in 2023 with an EBIT margin of around 3%. The purchase price amounts to NOK 70 million on a cash and debt-free basis. The buyer is Brødrene A & O Johansen A/S ("AO"), which, among other things, operates the leading online bathroom specialists, BilligVVS and LavprisVVS.

"In our journey to build Bygghemma Nordic into the strongest position within home improvement in the Nordics, we have decided that Designkupp AS is not a strategic asset for BHG. Our investments in creating a Nordic Power House through Bygghemma Nordic continue and the divestment of Designkupp is an important milestone in that process", says Mikael Hagman, Head of the Home Improvement business area at BHG.

Niels A. Johansen, CEO of AO, adds: *"The acquisition of VVSKupp.no triples AO's business in Norway bringing scale to AO. Combining AO's digital expertise with the competent local leadership from VVSKupp.no, we look forward to further developing VVSKupp.no as well as AO's existing webshops. We are happy to welcome VVSKupp.no and the Norwegian team to AO."*

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Attachments

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