

Press Release

28 May 2021 13:00:00 CEST

Fasadgruppen strengthens its offering in Denmark through the acquisition of Byens Tag & Facade and resolves on a directed share issue to the sellers of the company

Fasadgruppen acquires Byens Tag & Facade (“Byens”), a well-established Danish company with focus on renovations of roofs, windows and façades. Part of the purchase price comprises 210,336 shares in Fasadgruppen and the Board of Fasadgruppen has therefore, within the scope of the authorisation from the Annual General Meeting on 18 May 2021, today resolved to issue the shares to the sellers of Byens for a subscription price of SEK 129.61 per share.

Byens was founded in 2008 and is run by four experienced co-owners who will continue to work in their respective roles. Byens’ service offering includes roofs, windows and façades and the company has built a strong position in the Danish renovation market with a large project portfolio over the past years. Among previous projects are Copenhagen City Hall and Sorø Klosterkirke, as well as several extensive renovation projects in multi-family residential properties. During the past years, Byens has invested in the development of digital project management methods that have contributed to good profitability and high growth. Byens has 69 full-time employees, and for the financial year 2020, its revenues amounted to approximately SEK 220 million.

Peter Andersen, Business Area Manager Fasadgruppen Denmark, said: “Byens is our third acquisition in Denmark and a perfect addition to the other businesses, especially through its solid experience within roofs and windows; an offering that we have previously lacked in the market. We see a strong cultural fit as Byens has worked with a clear focus on sustainability and its employees, as well as a constant strive to improve. We also hope to be able to benefit from their efforts in digital project management within the rest of Fasadgruppen.”

Casper Borgen Larsen, CEO of Byens, said: “We are happy to become part of Fasadgruppen and initiate the next phase in Byen’s development. Since inception, we have built a strong market position with many recurring customers. Part of our success has been to create a healthy corporate culture that attracts the most skilled employees, and now we also get to work with the most skilled roof and façade companies in the Nordics.”

Fasadgruppen's acquisition of all shares in Byens is financed with available credit facilities, existing cash and a new issue of shares. The Board has therefore, within the scope of the authorisation from the Annual General Meeting on 18 May 2021, today resolved to issue 210,336 new shares in Fasadgruppen directed to the sellers of Byens. The subscription price amounts to SEK 129.61 per share, corresponding to the volume-weighted average price for the share on Nasdaq Stockholm between 13 April-25 May 2021. Payment for the newly issued shares will be made through set-off against a so-called vendor note of approximately SEK 27.3 million. Half of the consideration shares are subject to a transfer restriction (lock-up) until 28 May 2022 and half of the consideration shares are subject to a transfer restriction (lock-up) until 28 November 2022. Through the directed issue, the number of shares in Fasadgruppen Group AB increases by 210,336 shares to a total of 45,342,816 shares and the share capital increases with SEK 10,516.80 to a total of SEK 2,267,140.80. The completion of the acquisition is not subject to any conditions, and Byens will therefore immediately become part of Fasadgruppen.

For more information, please contact:

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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

[Fasadgruppen strengthens its offering in Denmark through the acquisition of Byens Tag & Facade and resolves on a directed share issue to the sellers of the company](#)