

Kollect on Demand Holding AB announces that it is exploring the potential expansion of its strategy in Ireland

Today, 24 April 2024, Kollect on Demand Holding AB announces a potential expansion of its Irish strategy.

Following its recent acquisition of Mashup plc for SEK 87.7m (€7.6m), Kollect on Demand Holding AB (publ) (the "Group"), now has a range of commercial interests in recycling, waste, technology, property and renewables projects, which are at various stages of development and all focused in Ireland.

A key part of the rationale of the acquisition was to strengthen the Group's balance sheet and to make the Group more attractive to capital providers who are supportive of the Group's growth ambitions. While the acquisition has helped, given its experience in investing and fundraising, the Board believes that the Group would be more attractive if it had more scale, more operating profit and less concentration risk.

With this in mind, the Group's Board of Directors has started to explore the possibility of expanding its Irish strategy to also invest in and support small and medium sized businesses ("SMEs") that are in industries other than recycling, waste, technology, property and renewables both through direct investment and via new business incubation.

This announcement is being made at a very early stage to enable the board to freely engage in the range of discussions needed to explore this opportunity properly.

In the event that the board recommends any expansion or other material change to the Group's strategy, it will present it to shareholders for a vote.

Nasdaq

The Group will keep Nasdaq and shareholders updated in relation to its activities and will submit a new company description if requested to do so.

For additional information, please contact:

Jamie Walsh, CFO Phone: [+353] 85 871 9756
E-mail: jamie@kollect.ie

Kollect on Demand Holding AB's Certified Adviser is Mangold

Press Release
24 April 2024 15:41:00 CEST



Attachments

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