

Vestum proceeds with the acquisition of Markvaruhuset

Through a press release on 12 July 2022 it was announced that Vestum AB (publ) ("Vestum") – through Vestum Sweden AB – had agreed to acquire 100% of the shares in MDT Markvaruhuset AB ("Markvaruhuset") and Isodrän AB ("Isodrän"). Since the Competition Authority decided to initiate an in-depth investigation of the concentration, Vestum and the sellers of Markvaruhuset and Isodrän have agreed to proceed with only the acquisition of the shares in Markvaruhuset.

Background

Through a press release on 12 July 2022 it was announced that Vestum – through Vestum Sweden AB – had agreed to acquire 100% of the shares in Markvaruhuset and Isodrän. Markvaruhuset is a specialised building materials reseller with products for water and wastewater systems, moisture protection and foundations while Isodrän is a supplier of heat insulation and drainage products for moisture protection.

In the press release on 12 July 2022 it was announced that the acquisition was subject to customary closing conditions, including merger control clearance. Since the Competition Authority, with regard to the fact that Vestum's portfolio company Pordrän Sverige AB conducts a business similar to the business conducted by Isodrän, decided to initiate an in-depth investigation of the concentration, Vestum and the sellers of Markvaruhuset and Isodrän have agreed to proceed with only the acquisition of the shares in Markvaruhuset.

Comments from Conny Ryk, CEO of Vestum:

It is very satisfying that we can proceed with the acquisition of Markvaruhuset. The business has a high degree of specialization within water and wastewater systems, moisture protection and foundations and we look forward to continuing to develop the concept and driving the geographical expansion. Through Markvaruhuset and our existing portfolio company Pordrän, Vestum obtains a market-leading position in moisture protection.

About the acquisition of Markvaruhuset

The purchase price will be paid through payment in cash and, as announced on 12 July 2022, issuance of 7,106,274 shares in Vestum through offset issues. This will result in a dilution of approximately 1.9%. The subscription price has been determined via a ten-day volume-weighted average price ("VWAP") in Vestum's share during the period 28 June 2022 up to and including 11 July 2022. The sellers have undertaken not to sell the subscribed shares for a period of 24 months ("lock-up").



PRESS RELEASE

09 January 2023 08:00:00 CET

The number of outstanding shares would increase in connection with the transaction from the existing 367,645,024 to 374,751,298.

The acquisition is subject to customary closing conditions and is expected to be completed during the first quarter 2023. 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.

For additional information, please contact:

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About Vestum

Vestum is an industrial group that provides niche services and products to civic infrastructure. Our portfolio of leading specialists has extensive industry experience, broad competence and strong local presence. Vestum has over 2,300 employees in the Nordics, Germany and the UK.

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

Vestum's share is traded under the short name VESTUM on Nasdaq Stockholm.

Attachments

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