

Press Release

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## Fasadgruppen expands in Oslo through the acquisition of Fjeldheim-Knudsen

**Fasadgruppen strengthens its presence in Oslo and surrounding areas through the acquisition of the masonry and plastering company Murmestrene Fjeldheim-Knudsen AS ("Fjeldheim-Knudsen").**

Fjeldheim-Knudsen was founded in 1989 and offers services in masonry and plastering in Oslo and eastern Norway. The company's largest customer group is construction companies, and it has many references from new construction projects. Fjeldheim-Knudsen has 36 full-time employees, and for the financial year 2021, its revenues amounted to NOK 52.8 million.

The acquisition is carried out through Fasadgruppen's subsidiary Mjøndalen Mur & Puss, which also has a focus on new construction in primarily Oslo. The companies will share premises in order to maximise the cooperation opportunities.

Robert Braathen, CEO of Mjøndalen Mur & Puss, said: "Fjeldheim-Knudsen is characterised by a high level of craftsmanship and returning customers. We look forward to cooperating and, by doing so, further strengthening our market position in Norway and optimising our offering to win even more projects."

Rune Borgersen, CEO of Fjeldheim-Knudsen, said: "We have always been running Fjeldheim-Knudsen with the aim of having the most skilled employees and the most satisfied customers. Together with Mjøndalen Mur & Puss and the other businesses of Fasadgruppen we are really looking forward to taking the next step on our journey."

Fasadgruppen is using existing cash to finance the acquisition. 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 NOK 1.6 million. The shares bought under the re-investment are subject to a lock-up commitment for 12 months. The completion of the acquisition is not subject to any conditions, and Fjeldheim-Knudsen will therefore immediately become part of Fasadgruppen.

## For more information, please contact:

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## About Fasadgruppen

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*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](http://www.fasadgruppen.se).*

## Attachments

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