



PRESS RELEASE
21 April 2022 21:15:00 CEST

Vestum issues trading update for the development of the first quarter 2022

Vestum AB (publ) ("Vestum") issues its preliminary results for Q1 2022 with a general update of the business financial and operational development.

In light of the general macroeconomic situation and current geopolitical uncertainty and the fact that Vestum publishes its interim report for the first quarter of 2022 later than its sector colleagues, Vestum - which is experiencing strong investor interest in the quarter's development - chooses to publish its preliminary results for the first quarter of 2022 and provides a general update on the company's financial and operational performance.

Vestum's preliminary net sales during Q1 2022 amounted to SEK 1,275 million with a preliminary adjusted EBITA before group costs of SEK 105 million and a preliminary adjusted EBITA of SEK 85 million. These preliminary results are in line with Vestum's expectations. The amounts, which are based on management's estimate, are preliminary and unaudited. The final amounts will be disclosed in the interim report to be published on 19 May 2022.

Despite the first quarter historically being the seasonable weakest for Vestum's portfolio companies, the preliminary results indicate stable underlying development both financially and operationally in Vestum's portfolio companies. The results for Q1 2022 are, inter alia, affected by Vestum's portfolio companies during the first half of the quarter being struck by high sick leave levels due to the Covid-19 pandemic and by higher overhead costs resulting from investments in the organisation. Through the investments, Vestum's organisation is deemed to be well equipped to continue to grow internationally.

Vestum is an acquisition-driven company, which historically has completed a high number of acquisitions. The company has completed 17 acquisitions so far during 2022 and sees a continued flow of new acquisition opportunities. Including all its announced acquisitions, Vestum has an approximate sales during the last twelve months of approximately SEK 6 billion and the corresponding adjusted EBITA amounts to approximately SEK 670 million. Vestum has an ambitious growth plan with an active acquisition agenda in Sweden as well as internationally. Through the acquisition of Lakers in October 2021, Vestum has established an international platform that entails additional opportunities for acquisition-driven growth outside Sweden. Vestum's approximate sales outside Sweden currently amounts to over 20 percent, of which more than 10 percent of the total sales is attributed to markets other than Sweden and Norway.



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Vestum has not identified any material impact on the business as a result of Russia's invasion of Ukraine.

For additional information, please contact:

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About Vestum

Vestum is a Swedish acquisition-driven company focused on acquiring and developing specialist companies within the segments Water, Services and Infrastructure. Vestum is actively looking for high-quality companies with proven business models, strong market positions and predictable cash flows where Vestum can be involved and contribute to continued positive development.

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

Vestum's share is traded under the short name VESTUM on Nasdaq First North Growth Market and the company's Certified Adviser is G&W Fondkommission: phone: +46 (0)8 503 000 50, e-mail: ca@gwkapital.se.

This information is information that Vestum AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2022-04-21 21:15 CEST.

Attachments

[Vestum issues trading update for the development of the first quarter 2022](#)