

Vestum, via subsidiary Rosenqvist Entreprenad, strengthens its position in railway through acquisition of niche company with sales of SEK 85 million

Vestum AB (publ) ("Vestum") has – through Rosenqvist Entreprenad AB – agreed to acquire 100% of the shares in ABR Mark & Järnväg AB ("ABR"). ABR will be included in Vestum's Infrastructure segment. In the fiscal year of 2021, ABR generated sales of SEK 85 million. ABR has an EBITA margin that is in line with the Vestum Group's adjusted EBITA margin. The purchase price will be paid through payment in cash and issuance of shares in Vestum, resulting in a dilution of approximately 0.2%.

About ABR

ABR was founded in 2014 and performs railway work for primarily government clients. The offering includes work such as sleeper, rail, track and gear changes.

ABR has 13 employees and is headquartered in Örebro.

ABR's financials are expected to be consolidated into Rosenqvist Entreprenad from May 2022, provided that the indicative timetable for the completion of the acquisition can be followed.

Comments from Conny Ryk, CEO of Vestum:

Today we welcome ABR to Rosenqvist Entreprenad and Vestum! ABR is a successful niche company in the railway sector with a focus on ground and canalisation work. The company has generated high growth since its inception almost 10 years ago and complements Rosenqvist Entreprenad in an excellent way, not least by geographical expansion. ABR marks our sixth acquisition in the railway environment, and we are optimistic about continuing to consolidate selective parts of the railway sector where Vestum has broad competence and long experience, says Conny Ryk, CEO of Vestum.

About the transaction



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The purchase price will be paid through payment in cash and issuance of 640,410 shares in Vestum through offset issues. This will result in a dilution of approximately 0.2%. The subscription price has been determined via a ten-day volume-weighted average price ("VWAP") in Vestum's share during the period 13 April 2022 up to and including 28 April 2022. The seller has undertaken not to sell the subscribed shares for a period of 24 months ("lock-up").

The number of outstanding shares would increase in connection with the transaction from the existing 366,177,546 to 366,817,956 shares.

The above information on dilution and number of shares is based on previously announced offset issues.

Completion of the acquisition

The transaction is expected to be completed within approximately two weeks. 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.

Adviser

Svalner provides financial advice and Cirio acts as legal adviser to Vestum in connection with the acquisition.

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.



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Attachments

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