

Nordic Waterproofing acquires Gordon Low, a specialist fabricator and distributor of lining solutions and water proofing membranes

The Nordic Waterproofing Group has acquired 100% of Gordon Low Ltd ("Gordon Low"), a company in the UK. The company was founded 40 years ago and is headquartered in Bedfordshire. Gordon Low is leading specialist fabricator and distributor of pond liners and other waterproof membranes for the aquatic, landscaping, commercial water containment and agriculture sector. They offer several kinds of lining products like EPDM, Butyl and PVC with the UK as their main market. Gordon Low has ca 20 employees and an annual turnover of ca GBP 5 m.

Gordon Low was founded in 1981 and has since been run as a family business. The company has a broad offering with several materials and has grown and taken market share through their solid customer base and good logistic solutions. Gordon Low is a large customer and distributor of SealEco products in the UK.

"The acquisition of Gordon Low is an opportunity to further grow the existing business but also expand into new niches in the market like ponds and pools with the Distripod products, acquired in 2019, to more markets than the Benelux." says Thomas Zipfel, Head of SealEco. "This acquisition gives us a good position in the UK for further growth within this segment."

"Gordon Low has had a good development as a family business and I am proud of what we have achieved. Now we see it as a natural step to merge with a larger industrial partner to continue the development of the company." says Tom Low, CEO of Gordon Low. "We are pleased to join the Nordic Waterproofing Group and have a strong owner with a long-term focus and good understanding of our business" Gordon continues.

Nordic Waterproofing Holding AB's UK subsidiary SealEco Ltd has acquired 100 percent of the shares in Gordon Low. The sellers are several persons in the Low family and the acquisition is financed through Nordic Waterproofing's existing credit facilities. The acquisition is expected to have a minor positive effect on Nordic Waterproofing's earnings per share in 2022.

"Nordic Waterproofing's strategy is to broaden our product and service offerings in the relevant European markets and with Gordon Low we take a logical step to build on the acquisition of Distripod in 2019 and Gauris in 2021. We appreciate that a family member continues as CEO for the company and welcome our new colleagues in the UK to Nordic Waterproofing" says Martin Ellis, President and CEO of the Nordic Waterproofing Group.

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Nordic Waterproofing in brief

Nordic Waterproofing is one of the leading providers in the waterproofing market in northern Europe. The Company provides high-quality products and solutions for waterproofing in Sweden, Finland, Denmark, Norway, Belgium, the Netherlands, Poland, the United Kingdom and Germany. Nordic Waterproofing also provides installation services through wholly-owned subsidiaries in Finland, a part-owned subsidiary in Norway and through part-owned companies in Denmark. The Company markets its products and solutions under several brands, all with an extensive heritage, most of which are among the most established and well-recognized brands in their respective markets, such as Matak, Trebolit, Phønix Tag Materialer, Kerabit, Byggpartner, SealEco, Distri Pond, Gauris, Seikat, SPT-Painting, Taasinge Elementer, RVT, Urban Green and Veg Tech. Nordic Waterproofing Holding AB is listed in the Mid Cap segment on Nasdaq Stockholm with the stock ticker NWG.

Additional information about Nordic Waterproofing is available at www.nordicwaterproofing.com

Gordon Low Ltd in brief

The company was founded in 1981 and is headquartered in Bedfordshire. The company has a broad offering with several materials and has grown and taken market share through their solid customer base and good logistic solutions. Gordon Low is a large customer and distributor of SealEco products in the UK. Gordon Low has ca 20 employees and an annual turnover of ca GBP 5 m.

Additional information about Gordon Low Ltd. is available at <https://www.gordonlowproducts.co.uk/>

Attachments

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