

Vestum completes acquisition in the UK within the Flow Technology segment

Vestum AB (publ) ("Vestum") has acquired all shares in Dynamic Fluid Solutions Limited ("DFS"). The company will be part of Vestum's Flow Technology segment.

About the acquisition of DFS

DFS is a leading UK supplier of pumps and pipework systems, primarily to the water and wastewater industry. The company provides specialist industrial pump systems and associated products including design, installation and aftermarket services. With bespoke pumping equipment not readily available elsewhere, the company's products are in demand by a diverse customer base with the common need to move water. The majority of sales are from rental, with rental durations ranging from one week to over three years. The rental sales volumes are characterised by a high proportion of recurring revenue.

In the last twelve months, DFS generated an adjusted EBITA of SEK 55 million with high profitability, and a return on capital employed (ROCE) of 90%. The acquisition was completed at an EV/EBITA multiple of approximately 7x.

DFS has 27 employees and is headquartered in Suffolk, England.

The company will be consolidated into Vestum's financials from the fourth quarter 2025. The acquisition was in its entirety financed with cash and extended credit facility from SEK 1,800m to SEK 2,100m.

Comments from Simon Göthberg, CEO of Vestum:

We are today pleased to announce the acquisition of DFS, which creates a new platform within Vestum's Flow Technology segment. DFS has captured an important part of the UK pump hire market with its innovative pumping systems and is now the obvious choice for customers in a wide range of end markets with the common need to move water. The addition of DFS positions us very well ahead of the significant water infrastructure investments that are expected in coming years in the UK, not least driven by the new investment plan AMP8 with £104 billion committed to be invested until 2030, as well as the new nuclear power station Sizewell C that is to be built on the East Suffolk coast. We are now accelerating our geographical expansion and look forward to collaborate on customer projects and procurement with several of Vestum's existing Flow Technology companies, not least Pump Supplies which is one of the largest suppliers in the UK of electric submersible water pumps. The acquisition strengthens our already strong position in water infrastructure.

Advisors

Grant Thornton has acted as financial advisor and Fieldfisher as legal advisor to Vestum in connection to the acquisition.

For additional information, please contact:

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About Vestum

Vestum is an industrial group that provides services and products to the infrastructure sector. We have the most prominent specialists with extensive industry experience and strong positions in regional markets. With about 1,500 employees, we operate in Scandinavia and the United Kingdom.

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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