

Vestum acquires market-leading niche company in moisture protection with sales of SEK 74 million

Vestum AB (publ) ("Vestum") has – through Vestum Sweden AB – agreed to acquire 100% of the shares in Pordrän Sverige AB ("Pordrän"). The purchase price will partly be financed through payment in reverse, which will then be set off against 1,658,197 shares in Vestum through offset issues. This will result in a dilution of approximately 0.5%. Pordrän will be included in Vestum's Services segment. In the fiscal year of 2021, Pordrän generated sales of SEK 74 million. Pordrän has an EBITA margin that is significantly higher than the Vestum Group's adjusted EBITA margin.

About Pordrän

Pordrän was founded in 1965 and is a market-leading supplier of heat insulation and drainage products for moisture protection. Pordrän has a nationwide network of resellers in Sweden and also has sales in Norway, Finland and Denmark. Pordrän has the market's most modern production facility, and its products are used for house foundations, awning insulation, sporting surfaces and roof constructions, among other things.

Pordrän has 10 employees and is headquartered in Tullinge.

Pordrän's financials are expected to be consolidated into Vestum from April 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 Pordrän – a market-leading niche company within moisture protection – to Vestum! For almost 60 years, Pordrän has supplied high-quality products for moisture protection and is today one of the market's strongest brands with a nationwide network of resellers. Pordrän possesses unique technical competence and, with its long industry experience and modern production facility, is well positioned to achieve high growth. Pordrän benefits from underlying market trends such as stricter building regulations, increased need for energy efficiency and increased environmental awareness. We are very much looking forward to continuing to develop Pordrän together with the previous owners, says Conny Ryk, CEO of Vestum.



PRESS RELEASE
06 April 2022 08:00:00 CEST

About the transaction

The purchase price will partly be financed through payment in reverse, which will then be set off against 1,658,197 shares in Vestum through offset issues. This will result in a dilution of approximately 0.5%. The subscription price has been determined via a ten-day volume-weighted average price ("VWAP") in Vestum's share during the period 23 March 2022 up to and including 5 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 364,030,562 to 365,688,759 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 one week. 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:

Conny Ryk, CEO of Vestum AB (publ)
Phone: +46 70 775 53 10
Email: conny.ryk@vestum.se



PRESS RELEASE
06 April 2022 08:00:00 CEST

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.

Attachments

Vestum acquires market-leading niche company in moisture protection with sales of SEK 74 million