

Press Release

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Volati continues to grow through the acquisition of the operations of Embo Import AB

Volati has signed an agreement to acquire the assets of the painting tool wholesaler Embo Import AB. The acquisition is an add-on acquisition for the Salix Group business area. Embo Import AB reported annual sales of approximately SEK 25 million in 2021.

– Add-on acquisitions to existing business units are an important part of Volati's and Salix Group's strategy for creating long-term value growth. They reinforce the business units' market positions and add further value through synergies. In Embo we are acquiring a good, well-managed business with a strong position in painting tools for the Swedish paint retail sector, says Salix Group CEO Martin Hansson.

Embo Import is a nationwide supplier of one of the market's widest range of painting tools to the Swedish paint retail sector with over 45 years' experience in the sector. This is Volati's sixth add-on acquisition of 2022 and Salix Group's third.

– The acquisition of Embo Import's assets is a strategic transaction that strengthens our existing offering to the paint retail sector with an important product segment. Together with our existing operations, it makes us a more complete supplier, able to serve our customers even better. We see great potential to build further on the solid platform that has been developed within Embo, says Martin Hansson.

The acquisition has been financed through Volati's existing credit facilities and access to the shares will take place as soon as practicable possible.

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Volati is a Swedish industrial group, founded in 2003, consisting of the business areas Salix Group, Ettiketto Group and Industry. Volati mainly acquires companies with proven business models, leading market positions and strong cash flows at reasonable valuations and develops them with a focus on long-term value creation. The strategy is to build on the companies' identity and entrepreneurial spirit, adding leadership, expertise, processes and financial resources. Volati has operations in 22 countries, approximately 1,900 employees and annual sales of just over SEK 7.5 billion. Volati's ordinary shares and preference shares are listed on Nasdaq Stockholm. Further information is available at www.volati.se.