

TBD30 STRENGTHENS THE POSITION IN FINLAND

tbd30 AB (publ) ("tbd30") has today, through its wholly-owned subsidiary Spolargruppen Sverige AB ("Spolargruppen"), entered into an agreement to acquire all shares in RPL Talotekniikka Oy ("RPL") which strengthens Spolargruppen's position in Finland. RPL is mainly active within property-related relining and duct sealing. RPL has a turnover of nearly SEK 30 million.

RPL mainly operates in the Helsinki region and has since its formation in 2014 exhibited strong growth. The combination of RPL and the previously announced acquisition of Suomen Sukittajat Oy establishes Spolargruppen as one of Finland's leading players within property-related relining.

The Finnish market for pipe relining and pipe flushing services is estimated to SEK 1.4 billion in 2022 and has since 2015 shown an average annual growth (CAGR) of approximately 15%, whereas the growth in relining has been strongest at approximately 18%. Between 2022-2025, the market is expected to grow by around 15%, of which relining with around 18%.

Comment from Anders Lönnqvist, CEO tbd30:

"We are proud to welcome RPL, which together with the previous acquisition of Suomen Sukittajat Oy, establishes Spolargruppen as a significant player in Finland within property-related relining. We see great opportunities for collaboration and knowledge sharing with our new colleagues. The Finnish relining market is highly fragmented and thus we see great potential to further strengthen our footprint, and thereby drive profitability to be on par with the other Nordic markets. We look forward to continuing to accelerate the rollout of sustainable relining and duct sealing in our market."

Comments from RPL's CEO Mikko Råman:

"It feels great to be able to continue developing the Finnish market for relining and duct sealing as part of Spolargruppen. We look forward to exchange experiences with other entrepreneurs in the group and continuing to develop the Finnish market for relining and duct sealing".

Attachments

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