

Press Release

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Fasadgruppen expands in Stavanger through the acquisition of Chem-Con

Fasadgruppen continues to grow in western Norway through the acquisition of the masonry and plastering company Chem-Con AS.

Chem-Con was founded in 1982 and offers services in masonry and plastering in primarily Stavanger and surrounding areas, but also other parts of Norway. The offering also includes building integrated photovoltaics (BIPV) that can be used both in new construction and renovation. The panels are customised to the customer's needs to blend in with the architecture of the building. Chem-Con has 25 full-time employees, and for the financial year 2021, its revenues amounted to NOK 34 million.

The acquisition of Chem-Con is carried out through Fasadgruppen's subsidiary RSM Fasade, which also is active in Stavanger with a focus on masonry and plastering, hence completing each other well.

Yngve Kvia, CEO of RSM Fasade, said: "Chem-Con has a strong reputation in Stavanger and becomes a great addition to Fasadgruppen's operations in western Norway. RSM Fasade has good experience from previous cooperations with Chem-Con and believe that we complete each other in a great way. Together, we get new opportunities to take on larger projects and to win market shares in the region."

Erling Pettersen, CEO of Chem-Con, said: "We have followed Fasadgruppen's establishment in Stavanger with great interest and look forward to becoming part of the group. We are well acquainted with RSM Fasade and it will be exciting to explore new opportunities and develop together."

Fasadgruppen is using existing cash to finance the acquisition. The completion of the acquisition is not subject to any conditions, and Chem-Con will therefore immediately become part of Fasadgruppen.

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About Fasadgruppen

Fasadgruppen Group AB (publ) is the largest façade work company in the Nordics and the only nationwide complete provider of sustainable façades in Sweden. The foundation of the Company's business is the entrepreneurial local units operating with a clear focus on cooperation, commitment and competence. Fasadgruppen is listed on Nasdaq Stockholm (ticker: FG). For more information, visit www.fasadgruppen.se.

Attachments

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