

Vestum acquires specialist company in Norway with sales of NOK 34 million

Vestum AB (publ) ("Vestum") has – through Vestum Norway AS – agreed to acquire 100% of the shares in Fibber AS ("Fibber"). The purchase price will partly be financed through payment in reverse, which will then be set off against 452,096 shares in Vestum through offset issues. This will result in a dilution of approximately 0.1%. Fibber will be included in Vestum's Infrastructure segment. In the fiscal year of 2021, Fibber generated sales of NOK 34 million. Fibber has an EBITA margin that is higher than the Vestum Group's adjusted EBITA margin.

About Fibber

Fibber was founded in 2016 and performs design, installation, and service of fiber optic networks in primarily the Oslo region. Fibber's customers include telecom companies and leading internet service providers.

Fibber has 25 employees and is headquartered in Oslo.

Fibber'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 Fibber – a Norwegian specialist company – to Vestum! Fibber has a clear niche within fiber optic networks, possesses a high degree of technical knowledge and conducts its business with good profitability. This is exactly the kind of company Vestum is looking for and it therefore feels particularly fun that Fibber and the previous owners want to join the Vestum family and continue to develop and strengthen Vestum's position in Norway. Fibber will be Vestum's first acquisition in Norway within the Infrastructure segment, says Conny Ryk, CEO of Vestum.

About the transaction

The purchase price will partly be financed through payment in reverse, which will then be set off against 452,096 shares in Vestum through offset issues. This will result in a dilution of approximately 0.1%. The subscription price has been determined via a ten-day volume-weighted average price ("VWAP") in Vestum's share during the period 8 March 2022 up to and including 21 March 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 361,617,856 to 362,069,952 shares.



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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 ten days. 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

Selmer provides financial and legal advice to Vestum in connection with the acquisition.

For additional information, please contact:

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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

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