
Wästbygg Gruppen AB (publ) implements measures to restore profitability

In order to ensure Wästbygg Group's long-term profitability based on the new market conditions and reduced order intake, the group plans to implement staff reductions, affecting approx. 70 employees. Furthermore, Inwita Fastigheter, the group's company for management and ownership of self-developed community properties, is intended to be liquidated.

2022 was a year marked by challenges and uncertainty, which led to reduced demand, mainly in the residential market. The decline in the market looks set to persist for some time to come. In order to be able to restore profitability at levels that Wästbygg Group has historically delivered, the assessment has been made that the cost mass for the group must be reduced. This is done through restructuring in the business, such as reduced project development within the business areas Residential and Commercial in southern and central Sweden as well as staff cuts. Notice is given immediately, and the staff reductions will be subject to customary union negotiations.

Furthermore, Wästbygg Group's venture in building up a property portfolio within community properties is planned to be cut, in favor of an increased focus on the group's core business. The group company Inwita Fastigheter is thus intended to be liquidated and the existing property portfolio will be sold.

Costs related to the restructuring will be charged to the second quarter of 2023.

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About Wästbygg Group:

Wästbygg Group is a listed construction and project development company that builds and develops residential, commercial buildings and community service properties, as well as logistics and industrial facilities – always with a major focus on sustainability. The group comprises Wästbygg AB, Rekab Entreprenad AB, Logistic Contractor AB and Inwita Fastigheter AB.

The group operates in the most rapidly expanding markets in Sweden, with Logistic Contractor also providing services in Denmark, Norway and Finland. In 2022, the group had sales of SEK 5.8 billion and 600 employees.

This information is information that Wästbygg Gruppen is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2023-05-04 07:59 CEST.

Attachments

[Wästbygg Gruppen AB \(publ\) implements measures to restore profitability](#)