

Press Release

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Fasadgruppen expands in Gothenburg through the acquisition of Er-Jill

Fasadgruppen acquires the well-established sheet metal companies Er-Jill Byggnadsplåt AB and Er-Jill Service AB (“Er-Jill”).

Er-Jill was founded in 1971 and conducts sheet metal works on buildings with a speciality within façades and roofs as well as restoration works on churches and older buildings. The company’s office is located in Mölnlycke, and in addition to a strong market position in the Gothenburg area, projects are also carried out in other parts of Sweden. Among previous assignments are replacement of the copper roofs and tower buildings on Avenyn 1 in Gothenburg, new copper roofs on Marstrand Church and restoration of the towers on the Centralposthuset in Malmö. Er-Jill is focusing on attracting the best sheet metal workers in the region. Er-Jill has approximately 20 full-time employees, and for the financial year 2020, its revenues amounted to approximately SEK 27 million.

Johan Claesson, Business Area Manager Fasadgruppen West, said: “Er-Jill is renowned for its craftsmanship in sheet metal and has built strong customer relations over the years. The acquisition is a great complement to Fasadgruppen’s operations in western Sweden, where we strengthen our position in sheet metal and see good cross-selling opportunities with the other companies.”

Daniel Eriksson, CEO of Er-Jill, said: “We look forward to becoming part of Fasadgruppen and thereby take the next step in our development. There is a clear cultural match between us, where employees are seen as the main resource and where craftsmanship is the key to successful projects and satisfied customers.”

Fasadgruppen is using available credit facilities and existing cash to finance the acquisition of all shares in Er-Jill. The seller has undertaken to re-invest part of the purchase price by acquiring existing shares in Fasadgruppen within the next six months for an amount corresponding to SEK 3 million. The shares bought under the re-investment are subject to a lock-up commitment until 6 July 2022. The completion of the acquisition is not subject to any conditions, and Er-Jill will therefore immediately become part of Fasadgruppen.

For more information, please contact:

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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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