

Pamica acquires Aluhak

Pamica 5 AB* has acquired 100% of the shares of Aluhak Gruppen AS ("Aluhak"). The company is a leading supplier of aluminum scaffolding and construction hoists in Norway. The intention is that Aluhak and Pamica Group's subsidiary, Solideq, will create an end-to-end scaffolding supplier in both Sweden and Norway.

"The acquisition of Aluhak will give us access to own production units, and thus control over quality, delivery times and cost structures. Additionally, there are many opportunities for coordinating our product range and quickly developing products together that our customers are asking for. Moreover, we are looking forward to strengthening our relationships with existing customers together, and expanding into new markets. We are now awaiting approval from the relevant parties to soon be able to develop our operations together," says Tobias Wreje-Larsson, CEO of Solideq.

Aluhak produces its own scaffolding in plants located outside Stavanger and in Poland, which deliver to its internal sales companies. The majority of the income is generated from renting out scaffolding, primarily to customers in the oil and gas sector but also in the construction industry. The Group also sells scaffolding packages to both professional and private customers, and offers scaffolding installation and dismantling services. Based in Stavanger, the company has just over 75 employees and sales of approximately MNOK 180 with healthy profitability.

"By becoming part of Pamica Group together with Solideq, we are creating major opportunities for learning from each other and benefiting from our complementary expertise. We regard this step as a natural stage in our development, with the goal of becoming even more relevant for our customers," said Sten Bergman, CEO of Aluhak, in a comment.

Pamica acquired the company that now comprises Solideq in July 2018. The company develops and sells construction scaffolding, weather protection and other related products to customers in construction and civil engineering as well as the oil and gas and maritime industries, including contractors and private individuals. The Group also conducts e-commerce through its websites: stallning.se, solideq.no, solideq.fi, stegproffsen.se and snickarklader.se. Based in Karlskoga, Solideq has 40 employees and sales of approximately MSEK 200.

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About Pamica Group

Pamica Group acquires small and medium-sized companies, develops them together with successful entrepreneurs, makes them long-term successful and thereby creates value and prosperity. The group has a long-term ownership horizon with high growth ambitions - through organic growth, add-on acquisitions and by increasing the number of platform companies.

We were created by over 200 Swedish entrepreneurs who built companies themselves and who with their broad network, industrial competence and business acumen contribute to our companies' development. Together with management and employees, we create what we call Great Companies. The group, with headquarters in Halmstad, Sweden, includes 17 business groups.

*About Pamica 5

A large number of Pamica Group's investors have committed to invest up to MSEK 340 in a fund structure outside Pamica Group, known as Pamica 5 AB. 87% of the capital comes from Pamica Group's current owners and 13% from new investors.

Pamica Group sells management services to Pamica 5, which include evaluating and carrying out acquisitions on behalf of the fund. Pamica Group and Pamica 5 have also entered into an agreement whereby Pamica Group has the option to acquire subsidiaries of Pamica 5 in the future, which is intended to take place through future non-cash issues. These transactions will be subject to a decision/approval of the shareholders of Pamica Group and Pamica 5 and Pamica Group's lenders.

Attachments

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