

Press Release

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Fasadgruppen expands in Stockholm through the acquisition of Solid Fasad

Fasadgruppen continues to grow in Stockholm through the acquisition of Solid Fasad Stockholm AB ("Solid Fasad").

Solid Fasad was founded in 2014 by its current CEO and two project managers, all with extensive experience from the façade industry. The operations are based in Västerås and primarily consist of masonry and plastering in both new construction and renovation projects throughout the Stockholm county. Solid Fasad has 16 full-time employees, and for the financial year 2020, its revenues amounted to approximately SEK 50 million.

Andreas Bendrik, Business Area Manager Fasadgruppen North, said: "Solid Fasad has a well-established position in Metropolitan Stockholm with a solid leadership, skilled employees and returning customers. It will be an excellent addition to our existing operations, strengthening Fasadgruppen's offering in masonry and plastering."

Anders Brännström, CEO of Solid Fasad, said: "We are well acquainted with Fasadgruppen and think that it is an exciting next step for Solid Fasad to become part of a larger context where we can exchange experience and know-how."

Fasadgruppen intends to complete the acquisition of all shares in Solid Fasad in October 2021. Fasadgruppen is using available credit facilities and existing cash to finance the acquisition of all shares in Solid Fasad. The seller has undertaken to re-invest part of the purchase price by acquiring existing shares in Fasadgruppen within the next three months for an amount corresponding to SEK 9.8 million. The shares bought under the re-investment are subject to a lock-up commitment until October 2022.

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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