

Press Release

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Fasadgruppen acquires roof and sheet metal companies Haga Plåt and Ahlins Plåt

Fasadgruppen continues to strengthen its offering within roof and sheet metal works through the acquisition of Haga Plåt i Umeå AB ("Haga") and Ahlins Plåt AB ("Ahlins").

Haga mainly offers roof and sheet metal works in Umeå and surrounding areas. Previous projects include sheet metal works on the Umeå Institute of Design and roof recovering on the Umeå Regiment. Fasadgruppen currently lacks roof and sheet metal operations in northern Sweden and hence strengthens its service offering through the acquisition.

Ahlins was founded already in 1909, hence becoming the oldest subsidiary in Fasadgruppen. Operations are based in Stockholm with an offering in mainly roofs, waterproofing and sheet metal. Among previous reference projects are new copper roofs on the Tändstickspalatset in Stockholm and on the 18th century linseed oil mill on Waldermars udde in Stockholm.

Haga and Ahlins have a joint ownership structure. Together, they have 40 full-time employees and for the financial year 2020, their combined revenues amounted to approximately SEK 78 million.

Peter Polland, Business Area Manager Fasadgruppen East, said: "I am very happy to welcome Haga and Ahlins as new strong additions to Fasadgruppen. They both have great reputation in our industry with a long history and great craft skills. The initial contact with them was provided through one of our existing subsidiaries, which shows the strength in our M&A model where a large share of the companies that we meet with stems from internal sources. We now look forward to working together and keep growing in both Stockholm and Umeå."

Roger Löfgren, CEO of Haga, said: "It is exciting to join Fasadgruppen and to be able to contribute on the continued journey. Fasadgruppen's set-up where we continue to run the operations with our existing brands and staff while at the same time being able to benefit from Fasadgruppen's common strengths is a perfect fit for us."

Leif Petterson, CEO of Ahlins, said: “We know several of the Fasadgruppen companies since before and have a strong belief in the idea of combining local market leaders and reaching new heights together. As part of Fasadgruppen, we receive great opportunities to take the next step in our development, and we look forward to sharing our know-how and collaborating with the other companies of the group.”

Fasadgruppen is using existing cash to finance the acquisition of all shares in Haga and Ahlins. 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 6.4 million. The shares bought under the re-investment are subject to a lock-up commitment until 19 November 2022. The completion of the acquisition is not subject to any conditions, and Haga and Ahlins 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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