

Cary Group acquires AB Vetlanda Glas

Cary Group has signed an agreement to acquire 80% of AB Vetlanda Glas, a glass workshop in Vetlanda, Sweden, which is primarily active in car glass. The company was founded in 1960 by Kenneth Gustavsson, who with his son are still active in the business. The glass workshop will be active under the Ryds Bilglas brand. The acquisition is expected to be completed on January 1, 2022.

"We are pleased to welcome Vetlanda Glas to the Cary Group family. Acquisitions of workshops are part of Cary Group's growth strategy and contribute to a dense workshop footprint and thus proximity to our customers. This will be the first workshop in the Vetlanda area", says Fredrik Karlsson, Managing Director of Ryds Bilglas in Sweden.

Vetlanda Glas has 2 employees and the company's sales for 2020 amounted to approximately SEK 4 million.

Cary Group carries out so-called platform acquisitions (expansion to new geographical markets), add-on acquisitions (acquisitions of additional businesses in an existing market) and acquisitions of individual workshops. So far this year, Cary Group has acquired 15 companies with total annual sales of SEK 500 million.

For more information, please contact:

Helene Gustafsson, Head of IR & Corporate Communication

Tel: +46 708 684 050

E-mail: helene.gustafsson@carygroup.com

About Cary Group

Cary Group provides sustainable damage repair and car care services and has business operations in Sweden, Denmark, Norway, the UK and Spain. It specialises in the repairing and changing of car glass, with complementary services such as the repairing of bodywork and paint damage. With good accessibility for customers, high quality products and smart solutions, we help our customers make simplified and sustainable choices. For more information, please visit www.carygroup.com.

Attachments

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