

Press Release

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Fasadgruppen acquires the Danish balcony specialist Altana

Fasadgruppen acquires the Danish balcony specialist Altana A/S with a strong position in the Copenhagen area.

Altana was founded in 2013 and performs all steps from consulting, design, planning, production and handling of regulatory approvals to final installation of the balcony. The range includes steel, aluminum, concrete and roof balconies. The customers are typically owner associations, cooperative housing associations and property developers. Since inception, the company has been run with a focus on profitable growth, and in recent years it has invested in the latest digital solutions to further streamline and automate its operations. Altana has 43 full-time employees, and for the financial year 2021, its revenues amounted to approximately DKK 95 million.

Peter Andersen, Business Area Manager Fasadgruppen Denmark, said: "We are impressed by Altana's journey, where the company has built a strong position in the Copenhagen area through a strong entrepreneurial spirit and extensive craftsmanship. With Altana, Fasadgruppen gains a pure balcony business in Denmark and we see great cooperation opportunities with our existing subsidiaries in the Danish market."

In a joint statement, Altana's founders Jes Vilhelm Hansen and Morten Galsgaard Karlshøj said: "Since the start, we have been driven by a passion for creating and delivering high-quality Danish produced balconies to satisfied customers. We are now ready to take the next step in our development by becoming a part of Fasadgruppen, where we can work together with other entrepreneurs and continue expanding our business."

The purchase price consists of cash and a so-called promissory note of DKK 20 million (corresponding to approx. SEK 28 million) which the sellers of Altana have agreed to set off against new shares in Fasadgruppen following the completion of the acquisition. Fasadgruppen will finance the cash part of the purchase price with existing cash. The promissory note will be settled through a decision by the board of directors, based on the authorisation from the annual general meeting on 12 May 2022, to direct to the sellers a set-off issue of new shares with a value equal to the promissory note of DKK 20 million. The subscription price will correspond to – and the number of shares to be issued will depend upon – the volume-weighted average price

for the Fasadgruppen share on Nasdaq Stockholm during the 30 latest trading days prior to the completion of the acquisition (closing date inclusive). The shares will be subject to a transfer restriction (lock-up) for a period of three years following the completion of the acquisition. The acquisition of Altana is expected to be completed on 6 July 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

[Fasadgruppen acquires the Danish balcony specialist Altana](#)