

## TBD30 ESTABLISHES SPOLARGRUPPEN IN FINLAND

**tbd30 AB (publ) ("tbd30") has entered into an agreement to acquire the assets of Suomen Sukittajat Oy ("Sukittajat") which establishes Spolargruppen in Finland. Sukittajat, established in 2013, is one of Finland's largest players in property-related relining and has 35 employees. In 2022, Sukittajat is expected to grow by approximately 15% compared to 2021 and generate a turnover of approximately SEK 60 million with an expected EBITA margin of around 10%.**

Comment from Anders Lönnqvist, CEO tbd30:

"With the acquisition of Sukittajat, together with the recent acquisition of Greenpipe in Denmark, we have now established Spolargruppen as a significant Nordic player in property-related relining and pipe flushing. Sukittajat fits well into the strategy of Spolargruppen and will form the base for continued growth in Finland. We welcome all employees to Spolargruppen and look forward to our joint future."

Comment from Andreas Forsblom, CEO Sukittajat:

"We are very happy to become part of Spolargruppen, and especially to help establish the group in our home market. We look forward to participating in and contributing to the group's continued growth in the Nordics and Finland, and to exchange experiences and expertise in our field."

Sukittajat is one of the leading players in Finland. According to external assessments[1], the Finnish property pipe flushing and relining market is expected to amount to SEK 1.4 billion in 2022, of which around 60% consists of relining. The annual growth rate is expected to exceed 10% until 2025. In comparison, the group's total addressable market is now expected to amount to SEK 8.4 billion in 2022, of which approximately half is relining, with a similar growth rate until 2025. The purchase price amounts to approximately SEK 42 million and is partially paid with cash, partly with newly issued shares in tbd30, which are issued and subscribed in connection with closing at a share price that corresponds to the average share price[2] during a period of measurement. An additional purchase price based on predetermined profit targets may be paid after 2024. The acquisition of Sukittajat is expected to be completed around at or around year-end.

For more information, please contact:

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[1] Market report prepared by Cupole

[2] Average share price for the tbd30 share on Nasdaq First North Growth Market

*This information is information that tbd30 is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2022-12-13 08:00 CET.*

**Attachments**

[tbd30 establishes Spolargruppen in Finland](#)