

Press Release

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Fasadgruppen grows in Copenhagen through the acquisition of OPN

Fasadgruppen acquires the masonry and plastering company OPN Enterprise A/S ("OPN") with operations in the Copenhagen area.

OPN was founded by Otto P. Nedergaard in 1950. The operations mainly comprise masonry and plastering of historic buildings in Copenhagen. Among previous projects are several works on the royal castles in Denmark. OPN has 31 full-time employees, and for the financial year 2020 /21, its revenues amounted to DKK 29 million.

Peter Andersen, Business Area Manager Fasadgruppen Denmark, said: "OPN has built a strong reputation within masonry and plastering in the Danish market and we are happy to welcome them to Fasadgruppen. They will be a great addition to our existing business in the Copenhagen area where we have previously lacked an offering in masonry."

Karsten Lange, CEO of OPN, said: "With more than 70 years in the industry, the move into Fasadgruppen feels like an exciting next step for OPN. We look forward to sharing our know-how and cooperating with the other companies in Denmark."

The purchase price consists of cash and a so-called vendor note of DKK 5.5 million (corresponding to approx. SEK 7.5 million) which the sellers of OPN 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 vendor note will be settled through a decision by the board of directors, based on the authorisation from the annual general meeting on 18 May 2021, to direct to the sellers a set-off issue of new shares with a value equal to the vendor note of DKK 5.5 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 one year following the completion of the acquisition. The acquisition of OPN is expected to be completed on 26 October 2021.

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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