

## Nordic Waterproofing acquires Annebergs Limtræ

**Nordic Waterproofing has, through its Danish subsidiary Taasinge Elementer A/S, acquired 100 percent of Annebergs Limtræ A/S (Annebergs Limtræ) in Lunde in Southwest Jutland. With this acquisition, Taasinge Elementer strengthens its value chain through its own production of important components in glulam. At Annebergs Limtræ, the long-standing owners also get a desired succession in place. Taasinge Elementer thus continues the strategic process that will equip the company to take advantage of the opportunities in a growing market for sustainable building solutions.**

Annebergs Limtræ has been on the market since 1996, when the Anneberg family sold off five timber stores to focus on glulam production. Today, 26 years later, the company has a well-managed and automated factory with sales of over DKK 40 million and 16 employees manufacturing beams, columns and small glulam houses.

Taasinge Elementer's acquisition of Annebergs Limtræ is based on a strategic decision to take control of a larger part of the value chain. So far, the company has purchased glulam from a number of external suppliers, but is now securing its own scalable production of glulam in Denmark. With the acquisition, Annebergs Limtræ will not only have a new owner, they will also have a new, large customer when production of components for Taasinge Elementer's factories begins in the near future.

The transaction was completed on September 14, 2022. The acquisition was financed through Nordic Waterproofing's existing credit facilities. The acquisition is expected to have a minor positive effect on Nordic Waterproofing's earnings per share in 2022 in the Products and Solutions segment.

"Glulam is an important resource in our production and with the acquisition of Annebergs Limtræ we strengthen our value chain and ensure a short and stable delivery time of important components to our factories in Denmark, Latvia and Norway. We are taking over a well-managed business with a good reputation in the market." says Martin Tholstrup, CEO of Taasinge Elementer. "In addition to a highly specialized in-house production of glulam for our factories, we take over a strong range of special products including natural cottages and gazebos. It is a market with a positive development, where Taasinge Elementer is not present today." says Martin further.

At Annebergs Limtræ, the owners Frits Anneberg, 62, and Christian Anneberg, 56, had begun planning for a future succession. "It has been crucial for us to find an owner who wants to invest locally in the continued development of Annebergs Limtræ and create new jobs for the benefit of the local area. We have found this in Taasinge Elementer and we see the change of ownership as a really good opportunity for both the company and our employees. It is a very exciting time that we are facing." says Christian Anneberg, CEO of Annebergs Limtræ.

## PRESS RELEASE

14 September 2022 16:00:00 CEST

# NORDIC WATERPROOFING

"Nordic Waterproofing's acquisition strategy focuses on sustainable building solutions. Wood based construction is an important element in the drive to reverse the greenhouse gas emissions that generate global warming. The acquisition of Annebergs Limtræ further increases our Group's contribution to sustainable construction. It is gratifying that the management of Annebergs Limtræ continues to run the business and we welcome our new colleagues in Denmark to Nordic Waterproofing", says Martin Ellis, President and CEO of Nordic Waterproofing Group

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### Nordic Waterproofing in brief

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Nordic Waterproofing is one of the leading providers in the waterproofing market in northern Europe. The Company provides high-quality products and solutions for waterproofing in Sweden, Finland, Denmark, Norway, Belgium, the Netherlands, Poland, the United Kingdom and Germany. Nordic Waterproofing also provides installation services through wholly-owned subsidiaries In Finland, a part-owned subsidiary in Norway and through part-owned companies in Denmark. The Company markets its products and solutions under several brands, all with an extensive heritage, most of which are among the most established and well-recognized brands in their respective markets, such as Matak, Trebolit, Phønix Tag Materialer, Kerabit, Byggpartner, SealEco, Distri Pond, Gauris, Seikat, SPT-Painting, Taasinge Elementer, RVT, Urban Green and Veg Tech. Nordic Waterproofing Holding AB is listed in the Mid Cap segment on Nasdaq Stockholm with the stock ticker NWG.

Additional information about Nordic Waterproofing is available at [www.nordicwaterproofing.com](http://www.nordicwaterproofing.com)

### About Taasinge Elementer A/S

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Taasinge Elementer was established in 1971 and is Denmark's oldest and largest manufacturer of prefabricated wooden roof and façade elements. The company has three factories in Denmark – at Tåsinge, in Hampen and in Sindal – as well as a factory in Latvia. The four factories together annually produce approximately 300,000 sqm of wood elements for all types of new construction and energy renovation. The product range includes woodbased solutions for façade, roof, walls and decks. Taasinge Elementer has its own assembly company (TE Montage) and also owns the companies Nordic Build (Denmark), RVT (Norway) and LV Elements (Latvia). Since 2017, Taasinge Elementer has been part of Nordic Waterproofing.

More information about Taasinge Elementer can be found at <https://taasingeelementer.dk> (Danish only).

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**About Annebergs Limtræ A/S**

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Annebergs Limtræ specialises in manufacturing of beams, columns, multiplank elements and small glulam houses. The factory is located in Lunde in Southwest Jutland and employs 16 people.

Anneberg's Glulam has roots back to 1964, when Knud Anneberg bought Lunde Trælast. In 1985, his sons Frits and Christian joined the company, which subsequently grew into five timber stores. In 1996, when the sons took over the company, the current business was sold off in favor of a venture into the production of glulam.

More information about Annebergs Limtræ can be found at <http://www.annebergs-limtrae.dk> (Danish only).

**Attachments**

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