

# Vestum, through subsidiary WAGAB, acquires specialist company in suspended ceilings with sales of SEK 26.6m, EBITDA of SEK 3.0m and EBITA of SEK 2.2m

2021-08-30

Vestum AB (publ) ("**Vestum**") has through subsidiary We Ar(e) Group AB agreed to acquire 100 percent of the shares in Skåne Montage AB ("**Skåne Montage**"). The purchase price will partly be financed through payment in reverse, which will then be set off against 48,802 shares in Vestum through offset issues. This will result in a dilution of approximately 0.1%. During the financial year 2020/2021, Skåne Montage generated sales of SEK 26.6m with an EBITDA of SEK 3.0m and EBITA of SEK 2.2m, corresponding to an EBITDA margin of 11.3 percent and EBITA margin of 8.2 percent.

## **About Skåne Montage**

Skåne Montage was founded in 1979 and has 40 years of experience in delivering complete solutions in acoustics and suspended ceilings to customers in Skåne. The company works with all suppliers on the market and can offer a wide range of sound absorbers, suspended ceilings and wall solutions for most types of space.

During the financial year 2020/2021, Skåne Montage generated sales of SEK 26.6m with an EBITDA of SEK 3.0m and EBITA of SEK 2.2m, corresponding to an EBITDA margin of 11.3 percent and EBITA margin of 8.2 percent.

The company has 18 employees and is headquartered in Malmö.

*All figures referenced are in accordance with the IFRS standards applied by Vestum and are unaudited.*

*Skåne Montage's financials are expected to be consolidated into WAGAB from September 2021, provided that the indicative timetable for the completion of the acquisition can be followed.*

Comments from WAGAB's founders Mikael Thingvall and Peter Holmblad:

*It is with great pleasure we welcome Skåne Montage to the WAGAB Group within the Vestum family. The acquisition of Skåne Montage strengthens our offering in southern Sweden. The company has for many years been a role model in the industry through its consistent view of conducting suspended ceiling contracts and we see positively on our ability to extract synergy effects in both the short and medium term. We are convinced that through this acquisition we can be even more attractive to larger customers in the region, says Mikael Thingvall and Peter Holmblad, founders of WAGAB.*

## **About the transaction**

The purchase price will partly be financed through payment in reverse, which will then be set off against 48,802 shares in Vestum through offset issues. This will result in a dilution of approximately 0.1%.

The number of outstanding shares would increase in connection with the Transaction from the existing 89,549,710 to 89,598,512 shares.

*The above information on dilution and number of shares is based on previously announced offset issues.*

### **Completion of the acquisition**

The transaction is expected to be completed within approximately three weeks. In connection with the completion of the transaction, the Board, backed by an authorization of the Annual General Meeting, will make a formal decision to issue the shares in the offset issue.

### **Adviser**

Svalner provides financial advice and Qap Legal Advisors acts as legal adviser to Vestum in connection with the acquisition.

### **For additional information, please contact:**

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### **About Vestum**

Vestum is a Swedish acquisition-driven company focused on acquiring and developing specialist companies within the construction services and infrastructure industries. Vestum is actively looking for high-quality companies with proven business models, strong market positions and predictable cash flows where Vestum can be involved and contribute to continued positive development.

For additional information, please visit: [www.vestum.se](http://www.vestum.se)

Vestum's share is traded under the short name VESTUM on Nasdaq First North Growth Market and the company's Certified Adviser is G&W Fondkommission: phone: +46 (0)8 503 000 50, e-mail: [ca@gwkapital.se](mailto:ca@gwkapital.se).