

Vestum is growing in infrastructure through the acquisition of Hanell Entreprenad with sales of SEK 75.0 million, EBITDA of SEK 21.1 million and EBITA of SEK 16.5 million

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Vestum AB (publ) ("**Vestum**") has agreed to acquire 100 percent of the shares in Hanell Entreprenad i Gävle AB and the sister company Per Lennartsson Entreprenad AB ("**Hanell**"). The purchase price will partly be financed through payment in reverse, which will then be set off against 326,890 shares in Vestum through offset issues. This will result in a dilution of approximately 0.4%. During the last twelve months per June 2021, Hanell generated sales of SEK 75.0m with an EBITDA of SEK 21.1m and EBITA of SEK 16.5m, corresponding to an EBITDA margin of 28.2 percent and EBITA margin of 22.0 percent.

About Hanell

Hanell was founded in 2012 and is an innovative specialist company within the railway services sector. The offering consists of complete solutions within BEST-contracts such as, among other things, signal technology, overhead line work and inspection work.

Customers include Infranord, Strukton Rail, NYAB, NRC Group, Stora Enso Pulp, SVEAB, and more.

During the last twelve months per June 2021, Hanell generated sales of SEK 75.0m with an EBITDA of SEK 21.1m and EBITA of SEK 16.5m, corresponding to an EBITDA margin of 28.2 percent and EBITA margin of 22.0 percent.

The company has 43 employees and is headquartered in Gävle.

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

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

Comments from Vestum's CEO Conny Ryk:

Today we welcome Hanell Entreprenad, a Gävle-based specialist company in the railway sector to the Vestum family. The company has cutting-edge expertise in a number of technical aspects within BEST-contracts and has a strong market position in its respective focus areas. Hanell's CEO and founder, Mattias Renstål, has demonstrated an impressive ability to deliver profitable growth and will continue to run the business, says Conny Ryk, CEO of Vestum.

About the transaction

The purchase price will partly be financed through payment in reverse, which will then be set off against 326,890 shares in Vestum through offset issues. This will result in a dilution of approximately 0.4%.

The number of outstanding shares would increase in connection with the Transaction from the existing 89,903,081 to 90,229,971 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 AFH Partners Advokat 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

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.