

# Vestum acquires specialist company in insulation with sales of SEK 62.9m, EBITDA of SEK 10.5m and EBITA of SEK 8.0m

2021-09-29

Vestum AB (publ) ("**Vestum**") has agreed to acquire 100 percent of the shares in Universalisolering Fredriksson AB and its subsidiary Sollentuna Isolering AB ("**Universalisolering**"). The purchase price will partly be financed through payment in reverse, which will then be set off against 171,682 shares in Vestum through offset issues. This will result in a dilution of approximately 0.2%. During the last twelve months per June 2021, Universalisolering generated sales of SEK 62.9m with an EBITDA of SEK 10.5m and EBITA of SEK 8.0m, corresponding to an EBITDA margin of 16.7 percent and EBITA margin of 12.8 percent.

## **About Universalisolering**

Universalisolering has over 25 years of experience in pipe and ventilation insulation in the heating, water and sanitation industry. Universalisolering performs all types of insulation regarding ventilation systems and can also supply and install complete ventilation systems. The offering includes thermal insulation, condensation insulation, fire insulation and sound insulation.

Customers include Bravida, Assemblin, Rörgruppen, VVS-Kraft Teknikservice, Gösta Schelin, and more.

During the last twelve months per June 2021, Universalisolering generated sales of SEK 62.9m with an EBITDA of SEK 10.5m and EBITA of SEK 8.0m, corresponding to an EBITDA margin of 16.7 percent and EBITA margin of 12.8 percent.

Universalisolering has 46 employees and is headquartered in Handen.

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

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

Comments from Vestum's CEO Conny Ryk:

*Great fun to welcome Universalisolering to Vestum today! We have for some time been looking to complement our offering in plumbing with an offering in insulation. We are therefore extra happy to have Universalisolering and the founders of the company onboard Vestum and our continued growth journey, 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 171,682 shares in Vestum through offset issues. This will result in a dilution of approximately 0.2%. The subscription price has been determined via a ten-day volume-weighted average price ("VWAP") in Vestum's share during the period 15 September 2021 up to and including 28 September 2021. The sellers have undertaken not to sell the subscribed shares for a period of 24 months ("lock-up").

The number of outstanding shares would increase in connection with the Transaction from the existing 91,047,237 to 91,218,919 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 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).