

VESTUM

Vestum strengthens its position in container rental and related services through acquisition of specialist company with sales of SEK 124m, EBITDA of SEK 39m and EBITA of SEK 28m

2022-01-04

Vestum AB (publ) ("Vestum") has agreed to acquire 100 percent of the shares in M.C.R. Mobile Container Repair AB, the sister companies Glamco Containerservice AB and Conspect AB as well as the real estate company Oceanterminalen Fastighetsförvaltning AB ("the MCR companies"). The purchase price will partly be financed through payment in reverse, which will then be set off against 1,335,708 shares in Vestum through offset issues. This will result in a dilution of approximately 0.4%. During the last twelve months per September 2021, the MCR companies generated sales of SEK 123.9m with an EBITDA of SEK 39.0m and EBITA of SEK 28.3m, corresponding to an EBITDA margin of 31.5 percent and EBITA margin of 22.8 percent.

About the MCR companies

The MCR companies were founded in 1983 by Mats Johansson and is a supplier specialising in container rental and related services. The companies offer various services such as repair, modification and rebuilding of containers. The operations are conducted outside the gate of Scandinavia's largest container terminal, APM Terminals Gothenburg.

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The MCR companies have 36 employees and is headquartered in Gothenburg.

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

The MCR companies' financials are expected to be consolidated into Vestum from January 2022, provided that the indicative timetable for the completion of the acquisition can be followed.

Comments from Vestum's CEO Conny Ryk:

Today we welcome the MCR companies to Vestum! We have been following the container market for a long time and already have Containertjänst i Tyresö in the Vestum portfolio and are now also taking the step into the port of Gothenburg, which further strengthens our market position in container rental and related services. The MCR companies have shown an impressive development and have generated organic growth every year for the past 10 years with solid profitability. Growth levels remain incredibly strong, and the companies are characterised by high cash flow generation and impressive leadership. Vestum's M&A pipeline has never been stronger, and we work intensively to achieve the goal of becoming the leading Nordic acquisition-driven Group with a distinct focus on specialist companies in the construction services and infrastructure industries, says Conny Ryk, CEO of Vestum.

About the acquisition

The purchase price will partly be financed through payment in reverse, which will then be set off against 1,335,708 shares in Vestum through offset issues. This will result in a dilution of approximately 0.4%. The subscription price has been determined via a ten-day volume-weighted average price ("VWAP") in Vestum's share during the period 17 December 2021 up to and including 3 January 2022. 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 acquisition from the existing 351,907,512 to 353,243,220 shares.

Completion of the acquisition

The acquisition is expected to be completed within approximately three weeks. In connection with the completion of the acquisition, 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 Cirio Advokatbyrå 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.