



Vestum, through subsidiary GGAL Group, acquires specialist company in glass and aluminium lots with sales of SEK 29.8m, EBITDA of SEK 5.0m and EBITA of SEK 3.3m

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Vestum AB (publ) ("**Vestum**") has through subsidiary GGAL Group AB agreed to acquire 100 percent of the shares in Mälarmontage Glas & Metall AB ("**Mälarmontage**"). The purchase price will partly be financed through payment in reverse, which will then be set off against 135,777 shares in Vestum through offset issues. This will result in a dilution of approximately 0.04%. In the fiscal year of 2021, Mälarmontage generated sales of SEK 29.8m with an EBITDA of SEK 5.0m and EBITA of SEK 3.3m, corresponding to an EBITDA margin of 16.9 percent and EBITA margin of 11.2 percent.

About Mälarmontage

Mälarmontage was founded in 1990 and specializes in maintenance-free aluminium products for houses and rooms. The company delivers customized solutions for doors, windows, facades, conservatories and everything in between.

In the fiscal year of 2021, Mälarmontage generated sales of SEK 29.8m with an EBITDA of SEK 5.0m and EBITA of SEK 3.3m, corresponding to an EBITDA margin of 16.9 percent and EBITA margin of 11.2 percent.

The company has 11 employees and is headquartered in Strängnäs.

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

Mälarmontage's financials are expected to be consolidated into GGAL Group from Q1 2022, provided that the indicative timetable for the completion of the acquisition can be followed.

Comments from Stefan Persson, CEO of GGAL Group:

Today we welcome Mälarmontage to the GGAL Group! Mälarmontage has been on the market for over 30 years and is a strong brand in the Mälardalen area in glass and aluminium lots. We are happy and proud that we remain successful in linking these types of entrepreneurs to the GGAL Group as the acquisition is our second for the week and third in a short period of time. Together with Vestum, we have a positive outlook and look forward to further consolidate the market, says Stefan Persson, CEO of GGAL Group.

About the transaction

The purchase price will partly be financed through payment in reverse, which will then be set off against 135,777 shares in Vestum through offset issues. This will result in a dilution of

approximately 0,04%. The subscription price has been determined via a ten-day volume-weighted average price ("VWAP") in Vestum's share during the period 5 January 2022 up to and including 19 January 2022. The seller has 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 353,514,775 to 353,650,552 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 two 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

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.