



Vestum acquires specialist company in infrastructure with sales of SEK 168.5m, EBITDA of SEK 16.0m and EBITA of SEK 15.6m

2022-01-24

Vestum AB (publ) ("**Vestum**") has agreed to acquire 100 percent of the shares in KvalitetsMark R AB ("**KvalitetsMark**"). The purchase price will partly be financed through payment in reverse, which will then be set off against 823,917 shares in Vestum through offset issues. This will result in a dilution of approximately 0.2%. In the fiscal year of 2021, KvalitetsMark generated sales of SEK 168.5m with an EBITDA of SEK 16.0m and EBITA of SEK 15.6m, corresponding to an EBITDA margin of 9.5 percent and EBITA margin of 9.2 percent.

About KvalitetsMark

KvalitetsMark performs both small and large works related to ground and concrete for infrastructure projects. The offering includes services in basic reinforcement, blasting, pipe pressing, pipe laying and fine planning. The business model is based on a flexible organization with low fixed costs, which enables a high growth rate at limited risk.

Customers consist of well-established construction companies, smaller construction companies, private companies and municipalities.

In the fiscal year of 2021, KvalitetsMark generated sales of SEK 168.5m with an EBITDA of SEK 16.0m and EBITA of SEK 15.6m, corresponding to an EBITDA margin of 9.5 percent and EBITA margin of 9.2 percent.

The company has 11 employees and is headquartered in Hägersten.

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

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

Comments from Conny Ryk, CEO of Vestum:

Today we welcome KvalitetsMark to Vestum! KvalitetsMark has shown impressive growth with solid profitability since the company was spun off from the previous part-owner. We are very pleased that the entrepreneur, also CEO, Fredrik Pettersson will remain at the helm and reinvest a significant part in Vestum. The business complements a number of existing companies in the Vestum portfolio, which means that we see good opportunities for synergies in the short and medium term, 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 823,917 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 10 January 2022 up to and including 21 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 353,650,552 to 354,474,469 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 one week. 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 Cirio acts as legal adviser to Vestum in connection with the acquisition.

For additional information, please contact:

Conny Ryk, CEO of Vestum AB (publ)

Phone: +46 70 775 53 10

E-mail: conny.ryk@vestum.se

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.