



## Vestum, through subsidiary Arctic Infra, acquires specialist company in infrastructure with sales of SEK 11.2m, EBITDA of SEK 2.5m and EBITA of SEK 1.6m

2022-02-21

Vestum AB (publ) ("**Vestum**") has through subsidiary Arctic Infra AB agreed to acquire 100 percent of the shares in RockCon AB ("**RockCon**"). The purchase price will partly be financed through payment in reverse, which will then be set off against 83,729 shares in Vestum through offset issues. This will result in a dilution of approximately 0.02%. In the fiscal year of 2021, RockCon generated sales of SEK 11.2m with an EBITDA of SEK 2.5m and EBITA of SEK 1.6m, corresponding to an EBITDA margin of 21.9 percent and EBITA margin of 14.2 percent.

### **About RockCon**

RockCon is a drilling and blasting company focused on the mining industry. Customers include LKAB, Skanska Industrial Solutions, Kaunis Iron, NYAB, and others.

In the fiscal year of 2021, RockCon generated sales of SEK 11.2m with an EBITDA of SEK 2.5m and EBITA of SEK 1.6m, corresponding to an EBITDA margin of 21.9 percent and EBITA margin of 14.2 percent.

The company has 2 employees and is headquartered in Älvsbyn.

*All figures referenced are unaudited and expected to be consolidated into Arctic Infra from Q1 2022, provided that the indicative timetable for the completion of the acquisition can be followed.*

Comments from Mikael Johansson, CEO of Arctic Infra:

*The acquisition of RockCon, together with Vestum's portfolio of specialist companies in the construction services and infrastructure industries, will give us a strong and unique customer offering. In a short time, we have attracted specialist expertise in several different fields, which we see as an obvious step in making even better results for ourselves, our customers and society at large, says Mikael Johansson, CEO of Arctic Infra.*

### **About the transaction**

The purchase price will partly be financed through payment in reverse, which will then be set off against 83,729 shares in Vestum through offset issues. This will result in a dilution of approximately 0.02%. The subscription price has been determined via a ten-day volume-weighted average price ("VWAP") in Vestum's share during the period 7 February 2022 up to and including 18 February 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 359,756,207 to 359,839,936 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 four 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:**

Conny Ryk, CEO of Vestum AB (publ)

Phone: +46 70 775 53 10

E-mail: [conny.ryk@vestum.se](mailto:conny.ryk@vestum.se)

### **About Vestum**

Vestum is a Swedish acquisition-driven company focused on acquiring and developing specialist companies within the segments Water, Services and Infrastructure. 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).