



## Vestum takes a position in climate control through acquisition of specialist company with sales of SEK 86m, EBITDA of SEK 15m and EBITA of SEK 13m

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Vestum AB (publ) ("**Vestum**") has agreed to acquire 100% of the shares in KylKontroll Göteborg AB ("**KylKontroll**"). The purchase price will partly be financed through payment in reverse, which will then be set off against 847,218 shares in Vestum through offset issues. This will result in a dilution of approximately 0.2%. KylKontroll will be included in Vestum's Services segment. During the last twelve months per December 2021, KylKontroll generated sales of SEK 86m with an EBITDA of SEK 15m and EBITA of SEK 13m, corresponding to an EBITDA margin of 17 percent and EBITA margin of 15 percent.

### **About KylKontroll**

KylKontroll was founded in 1995 and is active within climate control in the Gothenburg region. The company works with cooling, heating and service to help customers who own commercial properties, property holdings of various kinds and data centers.

During the last twelve months per December 2021, KylKontroll generated sales of SEK 86m with an EBITDA of SEK 15m and EBITA of SEK 13m, corresponding to an EBITDA margin of 17 percent and EBITA margin of 15 percent.

The company has 32 employees and is headquartered in Gothenburg.

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

*KylKontroll'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 KylKontroll to Vestum! We have followed KylKontroll for a long time, partly thanks to existing collaborations with other portfolio companies in Vestum. The company is our first acquisition in climate control, which is very exciting. KylKontroll has been a successful player in the Gothenburg region for almost 30 years, and we see, just like many others, that the need for energy efficiency is increasing rapidly. There is a growing demand for cooling and heat pumps as well as heat recovery with environmentally friendly refrigerants, which benefits KylKontroll. Over the past five years, the company has generated impressive profitable growth with an average EBIT margin of 14%. We are proud to have attracted yet another group of great entrepreneurs, 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 847,218 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 8 February 2022 up to and including 21 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 359,839,936 to 360,687,154 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:**

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### **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).