

PRESS RELEASE

2020-11-24

## Fasadgruppen intends to list its shares on Nasdaq Stockholm

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**Fasadgruppen Group AB (publ) ("Fasadgruppen" or the "Company"), one of the market leaders within façade work in the Nordics, today announces its intention to launch an initial public offering of its shares (the "Offering") and to list its share on Nasdaq Stockholm.**

- Nasdaq Stockholm has made the assessment that Fasadgruppen fulfils the listing requirements and confirmed that Nasdaq Stockholm will approve an application for admission to trading of Fasadgruppen's shares on Nasdaq Stockholm subject to customary conditions
- The Offering will include a new issue of shares in the Company in an amount of approximately SEK 300 million as well as a sale of existing shares offered by the Selling Shareholders
- Swedbank Robur Fonder, funds advised by Capital World Investors and funds advised by Capital Research Global Investors have undertaken to acquire shares in the Offering for an amount of not more than SEK 475 million on a valuation of up to approximately SEK 2.7 billion (fully diluted total market value of all issued shares of the Company post-money)
- Depending on market conditions, the listing is expected to be completed during the fourth quarter of 2020

The Company and the Selling Shareholders<sup>1</sup> have resolved to diversify the ownership of shares in the Company through an issue of new shares and a sale of existing shares. Accordingly, the Company's board of directors intends to apply for listing of the Company's shares on Nasdaq Stockholm. A listing is expected to support Fasadgruppen's future growth and operational strategy, among other things, through improved access to the capital markets as well as a diversified owner base of new Swedish and international shareholders.

***Pål Warolin, CEO of Fasadgruppen, comments:***

"Fasadgruppen is a full-service provider of sustainable façades and our business is favourably positioned towards underlying housing and renovation needs as well as the increased demands for sustainability and energy efficiency. So far we have only scratched the surface of the potential that exists in terms of both consolidation and development of our offering and business model. Now, we look forward to the next step in our journey in a listed environment, with the goal of continuing to deliver profitable growth."

***Per Sjöstrand, Chairman of the board of Fasadgruppen, comments:***

"Fasadgruppen consists of well-managed and profitable entrepreneur-driven companies that operate under their own brands with strong local knowledge, with the opportunity to benefit from the Group's common strengths and competencies in all aspects from offering to management. It has proven to be an excellent combination and the board believes that the Group has reached the size where an IPO would strengthen

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<sup>1</sup> The Selling Shareholders refer to the Principal Shareholders (Connecting Capital Sweden AB, A.M. Karlsson i Kvicksund AB and Sterner Stenhus Holding AB) as well as a number of other shareholders, including Tomas Ståhl and certain members of the executive management.

Fasadgruppen's brand and attraction among potential acquisition candidates as well as employees and customers."

***Tomas Ståhl, CEO of Connecting Capital and member of the board of Fasadgruppen, comments:***

"Fasadgruppen was formed in 2016 through the merger of STARK Fasadrenovering and Karlssons Fasadrenovering, both with over 40 years in the industry. Since the start, the Company has worked purposefully to create the leading facade group in the Nordics, which so far has resulted in close to 20 acquisitions in Sweden, Norway and Denmark – always with high profitability and quality in the offer to customers. We now feel that the time is right to carry out a listing on Nasdaq Stockholm in order to broaden the shareholder base and strengthen the conditions for continued growth and consolidation of the Nordic facade market."

### **The Offering in brief**

The Offering will include a new issue of shares in the Company in an amount of approximately SEK 300 million (before transaction costs) as well as a sale of existing shares offered by the Selling Shareholders. The Company intends to use the net proceeds to reduce its net indebtedness, facilitating a continued active acquisition agenda.

The shares will be offered to qualified investors in Sweden and internationally, and to the general public in Sweden.

Swedbank Robur Fonder, funds advised by Capital World Investors and funds advised by Capital Research Global Investors have, subject to certain conditions, undertaken to acquire shares in the Offering for an amount of not more than SEK 475 million on a valuation of up to approximately SEK 2.7 billion (fully diluted total market value of all issued shares of the Company post-money).

Full terms of the Offering will be included in the prospectus relating to the Offering, which is expected to be published during the fourth quarter of 2020. The first day of trading is expected to be during the fourth quarter of 2020.

### **About Fasadgruppen**

Fasadgruppen is the largest façade work company in the Nordics and the only nationwide complete provider of sustainable façades in Sweden. The foundation of the Company's business is the entrepreneurial local units operating with a clear focus on cooperating, commitment and competence. Since Fasadgruppen was founded, the Company has increased its revenue severalfold, mainly driven by acquisitions but also through organic growth. During the nine-month period ending 30 September 2020, Fasadgruppen's proforma net sales amounted to SEK 1,379 million with proforma EBIT of SEK 151<sup>2</sup> million, which corresponds to a proforma EBIT margin of 11.0 per cent. As of 30 September 2020, Fasadgruppen had 723 employees.

### **Advisors**

Carnegie Investment Bank AB (publ) ("Carnegie") is Sole Global Coordinator and Joint Bookrunner. Nordea Bank Abp, filial i Sverige ("Nordea") is Joint Bookrunner. Gernandt & Danielsson Advokatbyrå KB is legal advisor to the Company and the Principal Shareholders. White & Case Advokat AB is legal advisor to Carnegie and Nordea.

### **For further information, please contact:**

Pål Warolin, CEO of Fasadgruppen [pal.warolin@fasadgruppen.se](mailto:pal.warolin@fasadgruppen.se), tel. +46 (0)70-925 52 01.

The information was submitted for publication, through the agency of the contact persons set out above at 08:00 CET on 24 November 2020.

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<sup>2</sup> Not adjusted for items affecting comparability of SEK 13.3m, of which SEK 12.1m IPO preparation costs.

### **Important information**

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This press release may contain forward-looking statements. Such statements are statements that are not historical facts and may be identified by words such as "believe", "expect", "anticipate", "intend", "may", "plan", "estimate", "will", "should", "could", "aim" or "might", or, in each case, their negative, or similar expressions. The forward-looking statements in this release are based upon various estimates and assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that these assumptions were reasonable when made, these assumptions are subject to significant known and unknown risks, uncertainties, contingencies and other important factors, which are difficult or impossible to predict and are beyond the Company's control. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this press

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