

Green Landscaping strengthens its position in southern Sweden through the acquisition of Mark & Miljö

Green Landscaping Holding AB (publ) has today signed an agreement to acquire Mark & Miljö Projekt AB, with main operations in outdoor surface planning in the city of Malmö in southern Sweden.

Mark & Miljö creates, builds and maintains outdoor environments with special focus on residential yards. The company's customers are primarily housing associations, and the projects are generally carried out via turn-key contracts. Approximately one third of the operations relates to maintenance and service. The company has 40 employees and net sales amounted to approx. SEK 54 million in 2017.

The acquisition multiple amounts to 4.2x (EV/EBIT) with the possibility of an earnout over a 2-year period, in line with Green Landscaping's acquisition methodology. Part of the purchase price will be reinvested in Green Landscaping shares through a directed issue to the sellers.

"The acquisition of Mark & Miljö is fully in line with our acquisition strategy where we seek easy attainable synergies and focus on profitable contract portfolios. Mark & Miljö is a well-run company with returning, long-term customer relations, and we are convinced that they will be able to create even greater benefits for the customers as part of Green Landscaping", says Johan Nordström, CEO Green Landscaping.

"We look forward to becoming part of Green Landscaping and create value for the group as well as our customers and employees. Mark & Miljö will continue to operate under its own strong brand, and we see good opportunities to share expertise within our niche to the other companies in the group", says Jörgen Nessmar, founder of Mark & Miljö.

Green Landscaping plans to complete the acquisition of Mark & Miljö on 14 December.

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Green Landscaping Group is the #1 landscaping service provider in Sweden. Our business idea is to refine our customers' outdoor environments by offering services focused on high customer value, long-term sustainability and quality. The group has approximately 650 employees and sales amount to around SEK 1 billion. The company's shares are listed on Nasdaq First North with ticker GREEN. Pareto Securities AB acts as Certified Adviser. For more information, please visit www.greenlandscapinggroup.se.