

Press release

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Green Landscaping Group strengthens its position in Skåne by acquiring HD Landscape's ground maintenance

Green Landscaping Group AB (publ) has signed an agreement on 2019-10-01 to acquire HD Landscape's ground maintenance business in Skåne.

In a move to focus on its core business, the Danish group Hede Denmark sells its Swedish ground maintenance operations within HD Landscape AB to the group Green Landscaping. HedeDanmark continues to operate in the region with its operations in the recycling of organic residues and sludge from wastewater treatment plants.

The acquired business consists mainly of ground maintenance and service work for municipalities, non-profit housing companies and tenant-owner associations in Helsingborg, Malmö and Vellinge. The deal includes customer contract, staff and machinery.

As of today, the business being acquired has approximately 50 employees who are offered employment in the Group. Sales amount to approximately SEK 65 million in existing customer contracts during the financial year 2019. The business is expected to contribute to the Group's profitability as of the second half of 2020.

- The acquisition of HD Landscape ground maintenance fits well with our business as it is largely in the same geography where we already conduct a larger business with similar customers and segments. HD Landscape is a reputable company that has been around for a long time in the industry and we have followed their development for a long period. With the takeover of the ground maintenance business, we look forward to further developing our customer offering in ground maintenance in Skåne. As a result, our customers will receive even higher delivery dependability, a broader range of services and a higher quality," says Daniel Linderståhl, Regional Manager for Green Landscaping.

- Competition in the area of ground maintenance in Sweden has been challenging, and we are therefore pleased to be able to hand over our Swedish operation within that area to the market leader in Sweden in the field of landscaping and maintenance of outdoor environments. The Green Landscaping Group, with its solid experience in the area, especially in southern Sweden, can make the necessary investments and changes that will be needed to continue to improve the quality of the ground maintenance that HD Landscape has conducted in the region since 2012, says Lars H. Petersen, CEO, HedeDanmark .

Closing is expected to take place no later than the fourth quarter of 2019. The transfer is paid in full with cash funding.

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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 1,200 employees and sales amount to approx. SEK 2 billion. The company's shares are listed on Nasdaq Stockholm with ticker GREEN. For more information, please visit www.greenlandscapinggroup.se.

HedeDanmark a/s is an international service and trading company in the green area. With around 800 employees and annual sales of approximately DKK 1.8 billion, they are Denmark's largest and leading provider of services to the forest, open land, garden and park facilities as well as open space in the cities. HedeDanmark is owned by Hedeselskabet association, which works to promote the development of natural values and natural resources. For more information, please visit www.hededanmark.dk