

## Green Landscaping acquires two companies and expands to Norway and announces its intention to carry out a rights issue of approximately SEK 150 million

21 February 2020

**Green Landscaping Group AB (publ) has acquired Gast Entreprenör AS ("Gast") in the Oslo region with operations in landscaping and acquires PARK i Syd AB ("PARK"), with main operations in planning and landscaping in Skåne. In connection with this, the company announces its intention to carry out a rights issue of approximately SEK 150 million for continued acquisitions. The company's largest owner, Byggmästare Anders J Ahlström, the Salén family through companies and Chairman Per Sjöstrand through companies support the issue and have committed to subscribe for their respective pro rata shares.**

Gast has been running a successful business since 2008 with a focus on new construction and renovation of parks, playgrounds, outdoor environments and courtyards. The company is active in the Oslo region. The number of full-time employees amounts to 29. The customers are mainly property owners, large private companies and project developers.

Gast has had stable and good earnings over the years with a turnover of approximately SEK 85 million and an operating margin of 20%.

- The acquisition of reputable Gast is a step into the Norwegian market and the company fits well with our business and entrepreneurial culture. The expansion to Norway is in line with our previously communicated strategy to consolidate the market in the Nordic region. The company's founder has a long history in the industry and is well established in the attractive market in Oslo. They have built a very nice company and we would like to welcome them to the Green family. With this acquisition, we are opening up for more complementary acquisitions in the region, just as we in Sweden have expanded in regions where we are active, says Johan Nordström, CEO of Green Landscaping Group AB (publ).

- As an entrepreneur in this business, we have for some time sought a context where the company and we ourselves can continue to develop. Through Green as a partner we see that we have found an industrial player who understands our operations and the market in which we operate. We look forward to the growth opportunities that are now opening up as part of the Green Landscaping Group, says Lars Ola Sterud and Paul Gamme, owner and founder of Gast AS.

PARK i Syd AB, founded in 2008 by Thomas Nilsson and Håkan Åkesson, conducts planning and landscaping of outdoor environments with mainly public housing companies, municipalities and housing cooperatives as customers. The owners have a long and solid background in the industry.

The company has 13 employees and sales of approximately SEK 30 million during the financial year 2019.

- The acquisition of PARK i Syd is entirely in accordance with our acquisition strategy, where we seek profitable and successful companies in the landscaping segment where clear business opportunities arise. The company has a good reputation and delivers high quality services. What makes this acquisition interesting is the company's collaboration with the church as a customer

as well as its design expertise. Through this wide set of expertise, the company can carry out projects from planning all the way to execution and aftermarket, says Johan Nordström, CEO of Green Landscaping Group AB (publ).

- We look forward to becoming part of the Green Landscaping Group and creating value for the Group as well as our customers and employees. The company we founded will continue to be run under its own strong brand and continue to deliver the services we have always done with high customer benefit for current and future customers, says Thomas and Håkan, owner and founder of Park i Syd AB.

In both cases, Green Landscaping Group AB acquires 100% of the shares that are financed by cash, newly issued shares and loan financing. Access will take place on February 21, 2020.

### **Intent to carry out rights issue**

By reason of the above acquisitions and the intention to pursue a continued active acquisition agenda, a new share issue with preferential rights for the company's shareholders of approximately SEK 150 million is planned before issue costs. The new share issue requires approval of the Annual General Meeting on May 14, 2020. Terms of the issue will be presented in conjunction with the notice of the Annual General Meeting.

The company's largest owner, Byggmästare Anders J Ahlström (21.2%), the Salén family through companies (18.7%) and Chairman of the Board Per Sjöstrand through companies (4.6%) support the issue and are committed to subscribe for their pro rata shares of the preferential mission.

### **For more information:**

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*This information is such information Green Landscaping Group AB (publ) is required to disclose according to the EU Market Abuse Regulation. The information was submitted, through the above contact persons, for publication on February 21, 2020 at 07.30 am CET.*

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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 1,300 employees and sales amount to approximately SEK 2 billion. The company's shares are listed on Nasdaq Stockholm with ticker GREEN. For more information, please visit [www.greenlandscapinggroup.se](http://www.greenlandscapinggroup.se).