

Press Release

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Green Landscaping Group strengthens its position in Norway through the acquisition of TH Anlegg

Through the subsidiary Gast Entreprenör, Green Landscaping Group AB (publ) has signed an agreement to acquire TH Anlegg's business within landscaping.

Green Landscaping made its entry into the Norwegian market in early 2020 through the acquisition of Gast Entreprenör. Now the business is further strengthened by the acquisition of TH Anlegg, which delivers landscaping services in the Oslo area.

TH Anlegg was founded in 2001 and has since then shown stable growth and a strong profit margin. The company has 14 employees and will be part of Gast Entreprenör. The companies have a long business relationship and see continued joint development as a natural next step.

The acquired business had a turnover of approximately 30 mNOK during the financial year 2019.

- It feels very nice that the deal with TH Anlegg has now been completed. We have been following the company's development for a long time and believe that we match each other well and can add further customer benefits together. I would like to take the opportunity to welcome all our new employees to Gast Entreprenör and Green Landscaping Group, says Lars-Ola Sterud, CEO Gast Entreprenör.

Closing is expected to take place during the beginning of the third quarter of 2020 following the usual due diligence. Part of the purchase price will be reinvested in shares in Green Landscaping through a directed issue to the sellers.

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Green Landscaping Group is the leading player in ground maintenance and landscaping of outdoor environments in Sweden. Our business concept is to enhance the customer's outdoor environment by offering services focused on high customer value, long-term sustainability, and quality. The Company has approximately 1,300 employees and sales amount to approximately SEK 2 billion. The Company's shares are listed on Nasdaq Stockholm with the ticker GREEN. For more information visit www.greenlandscapinggroup.se