



Green Landscaping acquires Oveland Utemiljø AS in Norwegian Sørlandet

Green Landscaping Group AB (publ) has today acquired Oveland Utemiljø AS, a company active in landscaping and gardening.

Oveland Utemiljø was founded in 2002 and has developed from being a small player in landscaping to being a well-established company that employs up to 50 employees during the season. The company has sales of approximately NOK 65 million with a sound level of profitability.

- Oveland Utemiljø has its strength in the high-quality level of the company's employees and natural stone walls among other things. I am convinced that when the company now becomes part of our Norwegian organization, they can take the next step in their development, says Johan Nordström, CEO of Green Landscaping Group.

- We have, for a long time, been thinking about how we can play a role in the development of the Norwegian landscaping market without good enough gut feeling regards to how it could be implemented. With Green Landscaping Group, we are convinced that we have come to the right place. Together with Gast Entreprenør and Hadeland Maskindrift, we will act and take responsibility for the development of the group in southern Norway.

- We welcome Reulf, Tor Bjørn and all employees at Oveland Utemiljø to Green Landscaping Group. Our journey in Norway has only just begun and the future looks clearly positive for further development.

Green Landscaping Group acquires 100 percent of the shares in Oveland Utemiljø with access today, October 30. The acquisition is financed within existing credit facilities and issue of own shares. The Board has therefore, within the scope of the authorization from the Annual General Meeting on 14 May 2020, today decided on a directed issue of 225,056 shares in Green Landscaping Group, aimed at the sellers of Oveland Utemiljø. The subscription price amounts to SEK 37.97 per share and is based on a weighted average price. The acquisition is not expected to have a significant impact on Green's earnings for 2020.

Through the private placement, the number of shares in Green Landscaping Group increases by 225,056 shares to a total of 47,507,450 shares.

The previous owners of Oveland Utemiljø is now part-owners in Green Landscaping Group AB.

The information was submitted, through the care of the contact persons below, for publication 30 October 2020 at 13.00 CET.

For more information:

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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.

Oveland Utemiljø was founded in 2002. Starting as a small garden company, we are today one of the region's largest and have since the beginning grown into a company with a turnover of approximately 65 MNOK and 40-50 employees. We offer several services in garden planning and technology, carpentry work and construction of playgrounds. For more information visit www.oveland.no.