



Green Landscaping Group continues to grow in Norway through acquisition of landscaping company Hermansen Maskin AS

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Green Landscaping Group AB (publ) has acquired Hermansen Maskin AS with a turnover of approximately NOK 75 million. The acquisition further strengthens our market position in Norway as we add another quality company to the group.

The acquisition of Hermansen Maskin AS is Green Landscaping Group's 9th acquisition in Norway. The company is well known in its market for high quality as well as recurring and satisfied customers.

Hermansen Maskin is an entrepreneurial company founded in 2006 by Arild Hermansen. The company currently has sales of approximately NOK 75 million, good profitability and provides services within landscaping and maintenance. The company is established in Sande, southwest of Oslo. Customers are found mainly in the categories of construction companies, land developers and private individuals.

- We are convinced that Hermansen Maskin will complement and strengthen the group of companies that are already part of the group in Norway. The founder of the company, Arild Hermansen, symbolizes the entrepreneurial spirit that we seek, that is with a mind to run professional and successful companies in the outdoor environment industry, says Atle Roll-Matthiesen, Regional Manager Norway, Green Landscaping Group.

- I have for some time followed Green Landscaping Group and the quality Norwegian companies that have joined the group since 2020. The decentralized strategy will enable me and my employees to continue to run and develop our business as independent entrepreneurs. At the same time, we must be part of a larger context with the common goal of offering sustainable solutions in the outdoor environment, says Arild Hermansen, CEO, Hermansen Maskin.

- We are pleased that Hermansen Maskin is now joining the group and wish Arild and his staff a warm welcome to Green Landscaping Group, concludes Atle Roll-Matthiesen.

Green Landscaping Group acquires 100 percent of the shares in Hermansen Maskin AS with immediate access. The acquisition is financed within existing credit facilities and through a non-cash issue of own shares. The Board has therefore, within the scope of the authorization from the Annual General Meeting on 14 May 2021, decided on the issue of 105,923 shares in Green Landscaping Group, aimed at the sellers of Hermansen Maskin AS. This corresponds to a dilution of 0.2% of the share capital and votes in the Green Landscaping Group. The total number of shares in Green Landscaping Group after the issue has been 52,583,119 shares. The acquisition is not expected to have a significant effect on the result for 2021.

The previous owner of Hermansen Maskin is now shareholder in Green Landscaping Group (publ).

The information was, through the contact person below, submitted for publication on 2 December 2021 at 08:00 CET.

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Green Landscaping Group AB (publ) is the Nordic 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 1,350 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.glgroup.se.

Hermansen Maskin AS was founded in 2006 and has sales of approximately NOK 75 million and 20 employees. The company provides assignments in land development such as digging, excavation, water and sewerage work, landscaping and winter maintenance. The company is based in Sande in Vestfold and carries out projects in the Sande and Oslo area. For more information www.hermansenmaskin.no