



Green Landscaping Group strengthens its position in Stockholm through the acquisition of Sorex Entreprenad AB

19 September 2022, 13:45 CEST

Green Landscaping Group AB (publ) has acquired Sorex Entreprenad AB with a turnover of approximately SEK 70 million.

Sorex Entreprenad was founded in 2015 by managing director Martin Sörman. The company creates significant social benefit and has achieved high growth and a good profit margin through its focused work on delivering groundwork and water and sewage projects, mainly to municipal customers in the Stockholm area.

- Martin Sörman is a skilled entrepreneur who shares our view on how to deliver customer value through high quality services. I have followed the company's journey for a long time and have never ceased to be impressed. Martin will continue to run the company in the same way as before and we look forward to being part of his journey with the company into the future, says Mats Bylund, Regional Manager Stockholm at Green Landscaping Group.

- I know Green Landscaping Group well and have recently seen how they have managed to attract entrepreneurs within groundwork as well as water and sewage to join the group. When the opportunity arose, it was therefore a logical decision to continue my journey with the company together with them. I want to continue developing both myself and the company, and in our new context I am sure that the best conditions exist to fulfill this, says Martin Sörman, managing director of Sorex Entreprenad.

Green Landscaping Group acquires 100 percent of the shares in Sorex Entreprenad with immediate effect. The acquisition is financed within existing credit facilities and through the transfer of repurchased shares. The acquisition is not considered to have any significant effect on the result for 2022.

The previous owner of Sorex Entreprenad AB is now shareholder in Green Landscaping Group AB.

The information was submitted for publication, through the agency of the below contact persons, on 19 September, at 13:45 CEST.

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Green Landscaping Group AB (publ) works with outdoor environments and infrastructure. Through subsidiaries, we offer the most comprehensive service portfolio on the market, aimed at making outdoor environments more sustainable and safe. 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 1,600 employees and sales amount to approximately SEK 3.2 billion. The Company's shares are listed on Nasdaq Stockholm with the ticker GREEN. For more information visit www.glgroup.se

Sorex Entreprenad AB was founded in 2015 and has a turnover of approximately SEK 70 million. The company offers groundwork and water and sewage of all forms. Sorex's business concept is to offer groundwork through safe calculation and to run assigned projects from start to the finished end product, both within Swedish Public Procurement Act and the private sector. For more information visit www.sorex.se.