



## Green Landscaping Group enters Germany by acquiring Schmitt & Scalzo GmbH

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**Green Landscaping Group (Publ) acquires Schmitt & Scalzo, a company providing maintenance- landscaping-, and infrastructure services of outdoor environments in Hessen, Germany.**

Schmitt & Scalzo was founded in 1996 and is today a leading landscaping company in the Rhein/Main area in Hessen, Germany. The company offers a complete range of maintenance, landscaping and infrastructure services for outdoor environments to mainly public customers located in Hessen. Net sales reached approximately EUR 13 million in 2022, with a profit margin exceeding that of Green Landscaping Group. Schmitt & Scalzo has its head office in Stockstadt am Rhein and employs approximately 50 people.

*- With this acquisition, Green Landscaping Group takes an additional step into the continental European market in accordance with our strategy of acquiring the best local companies with the world's best entrepreneurs, focusing on decentralized governance and entrepreneurship. The German market resembles the Nordic market in that local companies serve local customers. The market is highly professionalized with numerous landscaping certification requirements, creating barriers to entry. I have more than 15 years' experience working with German entrepreneurs, I know that the Mittelstand is a highly fragmented market with long-lasting relationships and established ways of doing business, which is optimal for us with our decentralized model.*

*- I am happy to welcome Schmitt & Scalzo's owners and employees to Green Landscaping Group. Schmitt & Scalzo is a company delivering high-quality services with a strong customer focus and impressive profitability. And, importantly, the company has done so for a long time with recurring public customers in various fields of work. A strong company culture has made this company what it is today. We have spent two years analyzing and understanding the German market, talking to numerous companies trying to find the best entrepreneur to partner with before making our entry into Germany. We found that company in Schmitt & Scalzo, with Francesco Scalzo at the helm. To me, it is the ideal platform from which we build our further expansion in Germany, says Johan Nordström, CEO, Green Landscaping Group.*

*- As an entrepreneur in this business, I have for some time been looking for a context where the company can continue to develop in its own way but as part of something bigger, and at the same time nurturing our culture that we have created with emphasis on strong relationships to employees and customers, which is key to our success. With Green Landscaping we have found an industrial player who understands our business and the market in which we operate. The decentralized way in which Green operates was one of the things we liked about the Green approach along with their expectation on us maintaining our culture, says Francesco Scalzo, founder and MD, Schmitt & Scalzo.*

Green Landscaping Group acquires 100 percent of the shares in Schmitt & Scalzo with immediate access. The acquisition is financed within existing credit facilities and through a non-cash issue of shares in Green Landscaping Group.

The Board has therefore, within the scope of the authorization from the Annual General Meeting on 17 May 2023, decided to issue 612,558 shares in Green Landscaping Group, aimed at the sellers of Schmitt & Scalzo. This corresponds to a dilution of 1.1 percent of the share capital and votes in Green Landscaping Group. The total number of shares in Green Landscaping Group after the issue amounts to 56,007,275 shares.

The previous owners of Schmitt & Scalzo are now shareholders in Green Landscaping Group AB.

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**For more information:**

Magnus Larsson, Head of Investor Relations, Green Landscaping Group AB  
+46 70 270 52 83, [magnus.larsson@glgroup.se](mailto:magnus.larsson@glgroup.se)

**Green Landscaping Group AB (publ)** is a home for entrepreneurs. The service areas it is involved in are landscaping and construction, ground maintenance and snow & ice removal. The Group has more than 2 000 employees and net sales amounted to SEK 4.8 billion. The shares are listed on Nasdaq Stockholm with the ticker GREEN. For more information visit [www.greenlandscaping.com](http://www.greenlandscaping.com).

**Schmitt & Scalzo** was founded in 1996. The company provides services in landscaping, land construction, infrastructure such as water and sewage systems, and outdoor maintenance services. The company has a turnover of approximately EUR 13 million and employs approximately 50 employees. For more information visit [www.schmitt-scalzo.de/](http://www.schmitt-scalzo.de/)