

Nordic Waterproofing acquires leading prefabricated wood element façade producer Ringsaker Vegg- og Takelementer AS in Norway

Nordic Waterproofing Group (STO: NWG.ST) has acquired the Norwegian company Ringsaker Vegg- og Takelementer AS ("RVT"). The company is one of Norway's leading manufacturer of prefabricated façade elements based on wooden frame constructions to the construction industry. RVT has an annual sales of approximately SEK 100 million and 50 employees. The acquisition forms part of the strategy to make Taasinge Elementer and Nordic Waterproofing a major player in the Nordic market for prefabricated roofing and façade elements.

With the acquisition of RVT, Nordic Waterproofing strengthens its market presence and production of high-quality prefabricated wooden roof and facade elements, currently conducted under the names Taasinge Elementer and LV Elements. Taasinge Elementer currently has three production units in Denmark and one in Latvia, with the construction industry as the principal customer category.

"The acquisition of RVT forms a significant part in our strategy to geographically expand our offer of sustainable and tailor made prefabricated elements in the Nordic market" says Martin Tholstrup, Business Unit Manager for Taasinge Elementer. "Similar to the Danish market, the high-quality prefabrication market in Norway is experiencing growth with focus on increased usage of wood in constructions. The geographic location provides us with a strong strategic platform in Norway to grow from, utilizing the increasing market share for prefabricated elements. In addition, Taasinge gives access to competitive production capacity and competences to support the continued growth of RVT."

"RVT has developed well in recent years, taking part of the ongoing shift from on-site construction towards prefabricated elements with even further potential to be explored," says Per Arne Barli, managing director of RVT. "We take part in the entire value chain, from drawings to installation, as we are well known by architects and have good relationships with all larger Norwegian construction companies. With the new ownership, RVT will be part of a larger Group with a strong platform allowing us to continue to grow, secure a cost-efficient and sustainable production, and to optimize our operations even further in Norway."

Nordic Waterproofing Holding A/S's Danish subsidiary, Taasinge Elementer A/S, has acquired 75 percent of the shares in Ringsaker Vegg- og Takelementer AS for SEK 38 million on a cash and debt-free basis. Sellers are the company's management and founders and the acquisition will be financed through Nordic Waterproofing's existing credit facilities. RVT will be consolidated within the segment "Products & Solutions" in the Nordic Waterproofing accounts as from 1 March 2018. Acquisition-related costs amount to approximately SEK 2 million in the form of consulting fees in connection with the acquisition process, and will affect the income statement during the first quarter. The acquisition is expected to have a minor positive impact on the earnings per share of Nordic Waterproofing in 2018.

“Nordic Waterproofing’s strategy entails broadening of our product and service offerings in relevant European markets, and with RVT we will get an exciting addition with good growth potential in a new geographical market for Taasinge. We are pleased that the management of RVT remain as minority shareholders and we welcome our new colleagues in Norway to Nordic Waterproofing,” comments Martin Ellis, President and CEO of Nordic Waterproofing Group.

This information is such that Nordic Waterproofing Holding A/S is obliged to make it public pursuant to the EU Market Abuse Regulation. The information submitted for publication, through the contact person set out below, on 1 March 2018, at 1.15 p.m. CET.

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Nordic Waterproofing in brief

Nordic Waterproofing is one of the leading providers in the waterproofing market in northern Europe. The Company provides high-quality products and solutions for waterproofing in Sweden, Finland, Denmark, Norway, Belgium, the Netherlands, Poland, the United Kingdom and Germany. Nordic Waterproofing also provides installation services through wholly-owned subsidiaries in Finland and through part-owned franchise companies in Denmark. The Company markets its products and solutions under nine brands, all with an extensive heritage, most of which are among the most established and well-recognized brands in waterproofing in their respective markets, such as Matak, Trebolit, Phoenix Tag Materialer, Kerabit, Nortett, SealEco, SPT-Painting and Taasinge Elementer. Nordic Waterproofing is listed in the Mid Cap segment on Nasdaq Stockholm with the stock ticker NWG.

Additional information about Nordic Waterproofing is available at www.nordicwaterproofing.com

Ringsaker Vegg- og Takelementer in brief

Ringsaker Vegg- og Takelementer designs and produces tailor made roof and façade elements in-house, and delivers to agreed interfaces with the contractors. The customers can expect creative processes to create good and sustainable solutions in each and every project. Skilled people who cooperate well create added value through indoor element prefabrication in Brumunddal and Moelv in Norway.

Additional information about Ringsaker Vegg- og Takelementer is available at www.rvt.no