

Nordic Waterproofing has signed an agreement to acquire 25% of the shares in Playgreen Finland Oy, a company offering sales and installations of solar energy solutions

Nordic Waterproofing Group has today signed an agreement to acquire 25% of the shares in Playgreen Finland Oy, a Finnish company mainly active in the field of offering design, sales and installations of solar energy solutions. Signing and closing occurred simultaneously. Playgreen Finland Oy had in 2019 an annual sale of € 3.3 m and employed 22 persons. Furthermore, Nordic Waterproofing Group has an option to within two years acquire an additional 55% of the shares in the company.

Playgreen Finland Oy was founded in 2010 in Porvoo, Finland, and has for 10 years supported their customers to design, select and install solar PV powerplants. The company offers environmentally friendly tailor-made renewable energy solutions to their customers to be installed on public buildings, industries, farms or private houses. Customers throughout Finland are provided with a range of high-quality solar panel solutions tailored for their specific needs. Playgreen Finland Oy also has the capacity to design and install charging stations for electric cars. The company does not have its own production, the office is located in Helsinki.

“Within Nordic Waterproofing we are very pleased to get the opportunity to do this acquisition. Playgreen Finland Oy has a very interesting position in the rapidly growing solar panel market and we can see good synergies with our existing businesses in Finland, in both Products & Solutions and in Installation Services”, says Martin Ellis, President and CEO of Nordic Waterproofing. “Through this initial investment in Playgreen Finland Oy, Nordic Waterproofing demonstrates and enhances its commitment towards sustainable and environmentally efficient solutions for the building industry”.

“Playgreen Finland Oy has for several years grown rapidly and this is a natural step to increase the speed of the development of the company”, says Jouni Penttinen, CEO of Playgreen Finland Oy. “We are pleased to get a strong owner with a long-term focus and good understanding of our business, and we see great potential for synergies, primarily in marketing and market expansion but also in installation services and solution development”, Jouni continues.

Nordic Waterproofing Holding A/S's Finnish subsidiary, Nordic Waterproofing Oy, has signed an agreement to acquire 25 percent of the shares in Playgreen Finland Oy for a total of EUR 120,000, corresponding to a consideration of SEK 1.3 m. The signing and closing occurred simultaneously. The acquisition will be financed within Nordic Waterproofing's current credit facilities. Furthermore, Nordic Waterproofing has an option to within two years acquire an additional 55% of the shares in the company. Acquisition-related costs amount to less than SEK 1 m in the form of consulting fees in connection with the acquisition process and will affect the income statement during the second quarter of 2020. The acquisition is expected to have a minor positive effect on Nordic Waterproofing's earnings per share in 2020.

This information was submitted for publication, through the contact person set out below, on 1 June 2020, at 12.00 p.m. CEST.

For further information, please contact:

Per-Olof Schrewelius, CFO and investor relations

Telephone: +46 707 82 79 58

e-mail: per-olof.schrewelius@nordicwaterproofing.com

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 several 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, Phønix Tag Materialer, Kerabit, Nortett, SealEco, Distri Pond, SPT-Painting, Taasinge Elementer, RVT and Veg Tech. Nordic Waterproofing is listed in the Mid Cap segment on Nasdaq Stockholm with the stock ticker NWG

Playgreen Finland Oy in brief

PlayGreen Finland Oy is a solar PV EPC expert company founded in 2010. The company offers customers quality solutions with the highest quality components on the market. In addition, the company is Finland's leading supplier of smart energy storage and electric car charging points. The company installed the first networked systems in 2011 and the first smart energy storage facilities in 2012. The first electric car for the company was acquired back in 2012. Throughout the company's history, they have been looking for high quality and cost-effective PlayGreen-like solutions for their customers. The company currently has more than 20 solar PV specialists from sales and design to installation. The most experienced installation teams have already installed more than 10,000 solar panels. The core competence is the handling of the entire project process, which allows to maintain high quality both in sales and installation.