

NORDIC WATERPROOFING HAS ACQUIRED REMAINING SHARES IN BLOMSTERTAK AS

Nordic Waterproofing Group has acquired a further 40 percent of the shares in Blomstertak AS (Blomstertak), a Norwegian company growing sedum that offers a wide variety of different landscaping products. In 2018 the first 60 percent of the shares were acquired and Blomstertak is now a wholly-owned subsidiary of Nordic Waterproofing.

Blomstertak offers a wide variety of different landscaping products, both their own sedum mats but also products from other suppliers, like Veg Tech, to the Norwegian market. Customer base consists of main contractors, roofers and infra contractors in new build and from wide variety of property owners in renovation market.

Blomstertak has a yearly Net Sales of ca NOK 30 M. The transaction is completed and financed through Nordic Waterproofing's existing credit facilities. The acquisition is expected to have a limited impact on Nordic Waterproofing's earnings per share in 2023 within the segment Products & Solutions.

"Blomstertak has been part of our group for five years with a good development. We think now is a good time to increase our ownership to 100 percent. We are very pleased that management will stay with the company and continue to drive a successful development for our green infrastructure products and solutions on the Norwegian market." says Mats Lindborg, Head of NW Sweden and Norway.

"Nordic Waterproofing's strategy is to grow both organically and through acquisitions. With the completion of the acquisition of Blomstertak we strengthen our position offering sustainable solutions in Norway." says Martin Ellis, President and CEO of the Nordic Waterproofing Group.

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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, a part-owned subsidiary in Norway and through part-owned 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 their respective markets, such as Mataki, Trebolit, Phønix Tag Materialer, Kerabit, Byggpartner, SealEco, Distri Pond, Gauris, Seikat, SPT-Painting, Taasinge Elementer, RVT, Urban Green and Veg Tech. Nordic Waterproofing Holding AB 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

Attachments

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