



PRESS RELEASE

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Lindab's divestment of Astron Building Systems has received anti-trust approval

In September, Lindab signed an agreement for the divestment of Business Area Building Systems, which is Lindab's division for steel buildings sold under the Astron brand. The buyer is the French construction company Groupe Briand. The acquisition is subject to anti-trust approval in Russia, which has now been obtained. The closing process has thus been initiated.

In 2020, Astron's sales amounted to SEK 946 million, which corresponded to approximately 10 percent of Lindab's total sales. The adjusted operating margin was 5.9 percent. The business area employed 692 people at the end of 2020.

The decision and agreement for the divestment resulted in that Building Systems from the end of the third quarter 2021 is reported as asset held for sale/discontinued operations. During the quarter one-off items and restructuring costs of SEK -432 m were reported due to the divestment, of which SEK -380 m was related to impairment of goodwill. Final effect related to the divestment is determined at the change of ownership and will be reported in the annual statement. The one-off items and res-tracturing costs are mainly not affecting cash flow. The purchase price will primarily be offset against the business cash and cash equivalents and advances from customers. The transaction is therefore, not expected to have any larger impact on Lindab's total cash flow.

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Lindab in brief

Lindab is a leading ventilation company in Europe. Lindab develops, manufactures, markets and distributes products and systems for energy-efficient ventilation and a healthy indoor climate. The products are characterised by high quality, ease of installation and environmental thinking.

The Group had sales of SEK 9,166 m in 2020 and is established in 24 countries with approximately 5,000 employees. The Nordic region accounted for 48 percent of sales in 2020, Western Europe for 32 percent, Central- and Eastern Europe for 18 percent and Other markets 2 percent.

The share is listed on the Nasdaq Stockholm, Mid Cap, under the ticker symbol LIAB. Read more about Lindab at <https://www.lindabgroup.com/>