Press release

Loomis undertakes acquisition in Spain

Loomis has acquired the Spanish cash handling company, Efectivox, with 500 employees and 70 Cash in Transit vehicles, as well as eleven branches out of which six have cash processing. The company had net sales of approximately MSEK 130 (13.4 M€) and produced a negative result in 2010. The sellers are comprised of three savings banks as well as the Spanish company Grupo Norte. Prior to the acquisition, Loomis' Spanish subsidiaries had 2100 employees, approximately 380 Cash in Transit vehicles, 27 branches.
The purchase price is approximately MSEK 160 (17.5 M€).

As Efectivox, in geographical terms, complements Loomis' operations, the combined company will be able to offer cash handling services throughout the whole of the Spanish mainland.
As a result of the restructuring of the Spanish bank market during recent years, there has been a greater call for cash handling companies to be able to operate on a nationwide basis, similar to the banks in the country. In undertaking this acquisition, Loomis fulfils this requirement. In those areas in which Loomis is already operating, which is the majority of the business acquired, synergy effects will be achieved via a coordination of cash processing centers and Cash in Transit vehicles.

- To be able to offer nationwide operations in Spain, which is one of our major markets, also creates possibilities to increase the portion of Comprehensive solutions, that is, Cash in Transit and Cash Management Services in combination. Amongst other things, we see an increased potential for Loomis SafePoint, which is a secure and rational system for cash management in, primarily, shops and restaurants, states Loomis CEO, Lars Blecko.

The acquisition of Efectivox is in line with Loomis' acquisition strategy, which implies both additional acquisitions in existing markets, and expansion into the new markets in Eastern Europe and Latin America.

The acquisition of Efectivox will contribute positively to the EPS in 2013 and the estimated negative impact for the full year 2012 is 0.2 SEK per share.

The acquisition is pending approval from competition authorities.

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Lars Blecko
President and CEO

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