



Växjö October 25, 2021

Balco acquires the facade company Söderåsen Mur och Kakel AB

On October 25, Balco Group AB entered into an agreement on and completed the acquisition of eighty (80) percent of the shares in the company Söderåsen Mur och Kakel AB. Access has taken place today and the acquisition is consolidated from 1 November 2022. The acquisition is expected to contribute positively to earnings per share already in 2023.

Söderåsen Mur och Kakel was founded in 2000 and offers facade work, such as masonry, plastering and insulation, for renovations and repairs as well as for new construction. The customers consist of housing associations, public utilities, private property owners and construction companies. Söderåsen is located in Kågeröd and has 21 full-time employees and a turnover of 53 MSEK during the most recent operating year. Söderåsen will continue to be run by the current management with Ola Gustafsson as CEO and Emil Johansson as deputy CEO. The company will be a completely independent company within the Balco group.

The acquisition strengthens and complements Balco's product and customer offering within turnkey and green transformation. Söderåsen complements the group's other façade companies geographically as it operates in southern Sweden.

"The acquisition of Söderåsen is in line with Balco's growth strategy and with the company's increased focus on sustainability and helping our customers with energy savings through green transformation. Through the acquisition, we are strengthening our turnkey offer in projects where both balcony and facade renovations are included, as Söderåsen and Stora Fasad complement each other geographically," says Camilla Ekdahl, Acting CEO of Balco Group, in a comment.

Balco Group is financing the acquisition with its own cash.

For more information, please contact:

Camilla Ekdahl, acting CEO, +46 70 606 30 32, camilla.ekdahl@balco.se

Michael Grindborn, CFO and Head of IR, +46 70 670 18 18, michael.grindborn@balco.se

Balco in short:

Balco is a balcony company with façade competence offering high quality, innovative, patented and energy-saving balcony solutions. The company's customized products contribute to enhanced quality of life, security and an increase in value for residents of multi-family residential properties. Through a decentralized and efficient sales process, Balco has control over the entire value chain – from production to delivery. The company, which was founded in Växjö in 1987 and has approximately 500 employees, is a market leader in Scandinavia, and operates on several markets in northern Europe. Sales in 2021 amounted to SEK 1,120 M. Balco's shares are listed on the Nasdaq Stockholm Stock Exchange.