

Press release

Växjö, 2 March 2023

Balco acquires NMT Montageteknik i Norden AB

On March 2, Balco Group AB entered into an agreement on and completed the acquisition of all shares in the company NMT Montageteknik i Norden AB. Access has taken place today and the acquisition is consolidated from 1 March 2023. The acquisition is expected to contribute positively to earnings per share already in 2023.

NMT Montageteknik was founded in 2016 and offers turnkey contracts in balcony renovation. The customers consist mainly of tenant-owned housing associations. NMT is located in Sundsvall and has 11 full-time employees and a turnover of 49 MSEK during the most recent operating year with an operating result of 4,4 MSEK. NMT will continue to be run by the current management with Kenneth Wirmeskog as CEO. The acquisition strengthens and complements Balco Group's market position in northern Sweden.

"With NMT's solid knowledge and complete assembly organization, we can now strengthen our market position and our offer to the growing market in northern Sweden. We look forward to work with Kenneth and his team." says Camilla Ekdahl, President and CEO of Balco Group, in a comment.

"It feels inspiring to be part of Balco's growth journey and I look forward to being part of developing and strengthening the brand further," says Kenneth Wirmeskog, CEO of NMT Montageteknik i Norden AB, in a comment,

Balco Group is financing the acquisition with its own cash. The shares are acquired from Wirmeskog Holding AB.

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This disclosure contains information that Balco Group AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person, on 2 March 2023 13:00 CET.

Balco Group is a leading player in the balcony industry, focused on providing innovative, patented and energy-efficient solutions for multi-dwelling buildings. The company's tailored products contribute to increasing the quality of life, safety and value of homes. Through a decentralized and efficient sales process, Balco Group has full control over its value chain from production to delivery. Founded in 1987 in Växjö, the company now employs more than 500 people and is a market leader in Scandinavia with operations in several markets in Northern Europe. The company's revenue for 2022 was 1,334 MSEK, and it is listed on the Nasdaq Stockholm. For more information visit www.balcogroup.se