

Nobia AB (publ)
13 July 2018

Nobia acquires Bribus in the Netherlands

Nobia has signed an agreement to acquire Bribus Holding B.V, a Dutch kitchen supplier with annual sales of approximately EUR 65 million.

“This acquisition is the first step in our growth strategy to expand to attractive and adjacent kitchen markets. Bribus has a strong offer and a number one position in the Dutch project market for kitchens, and we see good growth potential and opportunities for further expansion,” comments Morten Falkenberg, President and CEO of Nobia.

Bribus was founded 90 years ago and is acquired from Bernhard ten Brinke, who remains in the company. Bribus supplies kitchens to professional customers in the Netherlands, mainly social housing providers and large-scale property investors. Kitchens are produced in a modern factory located in Dinxperlo in the eastern part of Netherlands. Bribus provides a full service offering to its customers, including installation and appliances. Revenues for 2017 were approximately EUR 65 million with an EBIT margin in line with Nobia’s financial target. Bribus has around 270 employees.

The purchase price consists of a consideration of EUR 60 million, on a cash and debt free basis, and a variable consideration of a maximum of EUR 5 million, conditional upon the business performance until the end of 2020. The transaction is completed today and is not subject to any conditions.

The acquisition will contribute positively to earnings per share from the start. Bribus will be consolidated in Nobia’s accounts as of 1 July 2018.

For more information:

Kristoffer Ljungfelt, CFO
+46 (0)8 440 16 09, +46 721 413 619
kristoffer.ljungfelt@nobia.com

This information is information that Nobia 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 set out above, at 8.55 CET on 13 July 2018.

Nobia develops and sells kitchen solutions through a number of strong brands in Europe, including Magnet in the UK; HTH, Norema, Sigdal, Invita and Marbodal in Scandinavia; Petra and A la Carte in Finland; as well as ewe, Intuo and FM in Austria. Nobia generates profitability by combining economies of scale with attractive kitchen offerings. The Group has approximately 6,100 employees and had net sales of about SEK 13 billion. The share is listed on Nasdaq Stockholm under the ticker NOBI. Website: www.nobia.com