

Press release, 2019-09-30

Rejlers acquisition from Neste completed

Rejlers has today completed the acquisition of strategically important businesses from Neste Engineering Solutions that was announced on 19 June this year.

The acquired entities have 330 employees in Finland, Sweden and the United Arab Emirates (Abu Dhabi) and strengthens Rejlers within the energy sector. Rejlers acquires process industry expertise, especially within the hydrocarbon- and bioindustry, where the acquired businesses have decades of experiences from assignments across all phases of the life cycle. In connection with the acquisition, the parties entered into a five year strategic partnership agreement.

On an annualised basis, the turnover of the acquired entities amounts to approximately EUR 35 m (of which EUR 25 m in Finland) with an EBITA-margin of 10%. After the transaction, Rejlers will have around 2,300 qualified employees in total.

The purchase price amounts to EUR 21 million and is financed by a new bank facility of SEK 220 m. During the duration of the facility, Rejlers will, as announced in the press release of 19 June this year, consider partly repaying it by means of a new share issue, which could be carried out either as a directed issue or as a rights issue. Any new issue would be executed using the authorisation from the annual general meeting.

Upcoming quarterly reports

Quarterly report for the third quarter 2019 will be published on 23 October at 14.00 CEST.

Annual accounts for 2019 will be published on 7 February 2020.

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