



ISIN LU2358378979

**learnd SE**

learnd SE: Acquisition of Ashdown Controls Group by learnd Acquisition S.à r.l./ Capital Increase in Kind

Ad-hoc | 23 February 2024 12:28

learnd SE / Key word(s): Acquisition/Capital Increase

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23-Feb-2024 / 12:28 CET/CEST

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**AD-HOC ANNOUNCEMENT**

**Public disclosure of inside information according to Article 17 para. 1 of the Regulation (EU) No 596/2014 on market abuse (Market Abuse Regulation)**

**Acquisition of Ashdown Controls Group by learnd Acquisition S.à r.l./ Capital Increase in Kind**

**Luxembourg, February 23, 2024** – learnd Acquisition S.à r.l., a wholly owned subsidiary of learnd SE (ISIN: LU2358378979), has entered into a share purchase agreement to acquire the entire issued share capital of Ashdown HVAC Controls Limited, ACS Maintenance Limited & Ashdown Control Switchgear Limited, private companies limited by shares incorporated in the Republic of Ireland (the “**Target**”) from its current shareholders (the “**Transaction**”). The Target operates in the field of building controls, energy and remote management solutions across the island of Ireland.

With the Transaction, learnd SE is successfully expanding its business activities into the EU, in line with its strategy to selectively pursue M&A opportunities and partnerships to consolidate the building management systems market and expand its operations

geographically – with the aim of becoming the leading energy management provider in Europe.

The consideration consists of a mid-single digit million-euro amount plus an aggregate of 230,303 newly issued shares in learnd SE stemming from a capital increase against contribution in kind with exclusion of the preferential rights of existing shareholders to be transferred and delivered to the sellers of the Target by learnd SE increasing the outstanding share capital of learnd SE to EUR 1,008,763.55 divided into 26,269,884 shares without nominal value.

The completion of the Transaction is expected to occur on the date hereof subject to customary closing conditions.

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End of Inside Information

23-Feb-2024 CET/CEST The EQS Distribution Services include Regulatory Announcements, Financial/Corporate News and Press Releases.  
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Language:	English
Company:	learnd SE 5, Heienhaff 1736 Senningerberg Luxembourg
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ISIN:	LU2358378979, LU2358379514
WKN:	A3CS4Z, A3GSW5
Listed:	Regulated Market in Frankfurt (General Standard); Regulated Unofficial Market in Berlin, Dusseldorf, Munich, Stuttgart
EQS News ID:	1844127
End of Announcement	EQS News Service