

Nordic Waterproofing acquires Danish prefab specialist Taasinge Elementer A/S

Nordic Waterproofing Group (STO: NWG.ST) has acquired the Danish company Taasinge Elementer A/S (“Taasinge”). The company is Denmark’s leading manufacturer of prefabricated roof and façade elements based on wooden frame constructions to the construction industry. Taasinge has an annual sales of approximately SEK 150 million and 115 employees.

“The acquisition of Taasinge is an important step in our strategy to offer comprehensive solutions for building and infrastructure protection,” says Martin Ellis, President and CEO of Nordic Waterproofing. “The company has a unique market position in high quality prefabrication where the key is material knowledge and customer-specific products consisting of flat elements, which include façades, roofs and decks. Everything Taasinge does is tailor made to the specific project, and their technical sales force and construction engineers are in close dialogue with the contractors and architects regarding design and solutions. The company has extensive know-how of waterproofing and solutions for roofs and facades, where also a number of products within the Nordic Waterproofing product range are used. We see good opportunities to broaden our customer base in Denmark, and Taasinge’s product range and manufacturing competence can be exported to other countries where Nordic Waterproofing operates.”

“Taasinge has developed well in recent years, and among our customers there are major construction companies building commercial buildings, schools and residential houses,” says Martin Tholstrup, managing director of Taasinge Elementer A/S. “Our success is partly due to the fact that we have a group of competent engineers who can provide technical and financial advice of how to design the best-performing solutions in each project. With the new ownership, Taasinge will be part of a larger Group with a strong platform allowing us to continue to grow in the Nordic countries.”

Technology and increased capabilities are supporting the ongoing shift from on-site construction towards prefabricated elements across customer segments. Taasinge also has a clear sustainability focus that includes energy savings, smart logistics solutions and future building technology. Taasinge elements are also used when house façades in concrete are refurbished to reduce heating costs. Production takes place largely in Taasinge’s plants and complete elements are delivered to the respective building site at the right time.

Nordic Waterproofing Holding A/S’s Danish subsidiary, Nordic Waterproofing Holding DK ApS, has acquired 80 percent of the shares in Taasinge Elementer A/S for SEK 94 m on a cash and debt-free basis. Sellers are the company’s management and the acquisition will be financed through Nordic Waterproofing’s available cash. Taasinge will be consolidated within the segment “Products & Solutions” in the Nordic Waterproofing accounts as from 4 July 2017. Acquisition-related costs amount to approximately SEK 3 m in the form of consulting fees in connection with the acquisition process, and will affect the income statement during the second quarter 2017. The acquisition is expected to have a minor positive impact on the earnings per share of Nordic Waterproofing in 2017.

“Nordic Waterproofing’s strategy entails broadening of our product and service offerings in relevant European markets, and with Taasinge we will get an exciting addition with good growth potential. We are pleased that the CEO and COO of Taasinge remain as minority shareholders and welcome our new colleagues in Denmark to the Nordic Waterproofing Group,” commented Martin Ellis.

This information is such that Nordic Waterproofing Holding A/S is obliged to make it public pursuant to the EU Market Abuse Regulation. The information submitted for publication, through the contact person set out below, on 4 July 2017, at 11.00 a.m. CET.

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About Nordic Waterproofing

Nordic Waterproofing is one of the leading providers on the waterproofing market in northern Europe. The Company provides high-quality products and solutions for waterproofing in Sweden, Finland, Denmark, Norway, Belgium, the Netherlands, Poland, the United Kingdom and Germany. In Finland and in Denmark, through part-owned franchise companies, the Company also provides installation services. The Company markets its products and solutions under nine brands, all with long heritage, most of which are among the most established and well-recognized brands in waterproofing in their respective markets, such as Matak, Trebolit, Phønix Tag Materialer, Kerabit, Nortett and SealEco. Nordic Waterproofing is listed in the Mid Cap segment on Nasdaq Stockholm with the stock ticker NWG.

For more information about Nordic Waterproofing, visit www.nordicwaterproofing.com

About Taasinge Elementer

Taasinge Elementer has production in Hampen and Tåsinge in Denmark. Taasinge Elementer is Denmark's leading manufacturer of prefabricated wood elements and delivers roof and façade solutions for both newbuilding and energy renovation. The solutions are tailored to each project and adapted to the most demanding geometries and design requirements according to low energy classes 2015 or 2020.

For more information about Taasinge Elementer, visit www.taasinge.dk (Danish text)