



BEWi's acquisition of Synbra finalized – strengthens its European position as the preferred partner for particle foam products

Press release 2018-05-14 at 5:30 p.m. CET

Today, BEWi Group AB (publ) ("BEWi") completed the acquisition of Synbra Holding B.V. ("Synbra").

BEWi, a leading full-line supplier in the Nordic countries of particle foam products and Synbra, a specialist in particle foam and specialty foams for industrial products and solutions and sustainable insulation systems with operations in Northern Europe and Portugal, will become a leading European provider of value-adding particle foam products, with a strong potential for accelerated growth.

The transaction has today completed and BEWi has acquired ownership of all the shares in Synbra. The consideration amounts to EUR 117.5 million (approximately SEK 1,165 million) on a cash and debt free basis. BEWi has financed the acquisition by cash (including proceeds from a sale and leaseback of properties), a SEK 400 million directed share issue and a EUR 75 million bond issuance.

BEWi further announces that Synbra has today successfully completed the disposal of 66 percent of the shares in Synbra's German subsidiary IsoBouw GmbH ("IsoBouw") to HIRSCH Servo Group ("HIRSCH") and that the remaining 34 percent of the shares in IsoBouw have been acquired by BEWi. In addition, BEWi has today successfully acquired 34 percent of the shares in HIRSCH Porozell GmbH from HIRSCH.

Background

On 22 March 2018, BEWi announced that it, through a Dutch wholly-owned subsidiary, had entered into a share purchase agreement to acquire all the shares in Synbra with certain funds managed by Gilde Buy Out Partners ("Gilde") and its co-investors as sellers.

On the same date, BEWi announced that Synbra had signed an agreement with Hirsch to dispose 66 percent of the shares in IsoBouw to HIRSCH and the remaining 34 percent of the shares in IsoBouw to BEWi and that completion of the disposal of 66 percent of the shares in IsoBouw to Hirsch is conditional upon BEWi obtaining, ownership of 34 percent of the shares in HIRSCH's subsidiary HIRSCH Porozell GmbH.

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The information is such that BEWi Group AB (publ) is required to disclose in accordance with the EU Market Abuse Regulation (596/2014/EU). The information was submitted for publication, through the agency of the contact persons set out above, at 5:30 p.m. CET on 14 May 2018.

BEWi Group manages and controls the entire chain from the manufacture of raw materials to finished products for the construction, packaging, and technical packaging industries. We invest in new techniques and development of innovative environmentally sound products, which creates value across the chain. As the market continues to grow, BEWi will also grow, both organically as well as through acquisitions in order to create positive synergies around purchases, raw material management, marketing information, customer focus, efficient production and administration.

BEWi Group is owned to 48.5% by the Norwegian family Bekken through BeWi Holding, to 48.% by Verdane Capital Advisors and to 3% by Group management.