

Press release 13 May 2016



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Inwido completes acquisition of Värmelux in Finland

The Competition Authority has approved Inwido's acquisition of the Finnish window and door company Värmelux Oy, which owns and operates the Lämpölux brand in Finland. With the approval, Inwido acquires 82.77 percent of the shares in Värmelux for EUR 20.5 million, corresponding to a value of EUR 43.5 million for 100 percent of the company on a debt-free basis. Inwido also has an option to gradually acquire the remaining 17 percent of shares, which are held by senior executives of Värmelux, by the first half 2019.

Värmelux Oy, which owns and operates the Lämpölux brand, sells and installs windows, doors and garage doors in wood and wood/aluminium through 18 sales offices across Finland. The company currently has some 200 employees and generated sales of slightly more than EUR 30 million in 2015. Värmelux has no proprietary production but is a customer of Inwido in Finland, among others, which provides opportunities for synergies. The acquisition is expected to strengthen Inwido's position in the Finnish market.

The purchase consideration on exercising the option will be based on Värmelux's financial performance up until 2019. The transaction will have a positive impact on Inwido's earnings per share. The acquisition of Värmelux Oy is being financed by raising new loans and utilising existing liquidity.

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About Inwido. Inwido is Europe's largest supplier of windows and doors. The company has operations in Sweden, Denmark, Finland, Norway, Estonia, Ireland, Lithuania, Poland, the UK and Austria and also exports to a large number of countries. The Group markets some 20 strong local brands including Elitfönster, SnickarPer, Hajom, Hemmafönster, Outline, Tiivi, Pihla, Diplomat, and Sokolka. Inwido has about 3,400 employees and generated sales of approximately SEK 5.2 billion in 2015. The Group's headquarters are located in Malmö, Sweden. For further information, please visit www.inwido.com