

Press release

15-08-2018

## Volati completes acquisition of S:t Eriks

**Volati AB has today completed the acquisition of S:t Eriks Group AB which was announced on July 17, 2018.**

Upon receiving approval from the Swedish Competition Authority, Volati has acquired all shares in S:t Eriks Group AB. S:t Eriks will be consolidated in Volati from August 15 and is expected to contribute positively to Volati's earnings per share for the current year.

S:t Eriks is a leading manufacturer of concrete and natural stone products for infrastructure, paving, roofing and water & sewage systems. The products are used primarily in infrastructure projects and landscape architecture.

"We are pleased that S:t Eriks has now become a part of the Volati Group and the Industry business area. This is a well-run and profitable company with a strong market position in all its segments. We are looking forward to continuing with the development of S:t Eriks, together with its management," says Nicklas Margård, Head of Business Area Volati Industry.

The acquisition was made at an estimated enterprise value (EV) of approximately SEK 500 million and an EV/EBITDA multiple of 5.5 x earnings for the full year 2017. The purchase consideration for 100 percent of the shares amounts to SEK 260-295 million, depending on the outcome of an additional consideration of up to SEK 35 million. The additional consideration is dependent on the financial performance in S:t Eriks during the years 2018 and 2019. The acquisition has been financed through Volati's existing cash and credit facilities.

The acquisition of S:t Eriks is expected to have a positive effect on Volati's results for 2018 and contribute to an increase in return on equity. Following the acquisition, Volati will have annual sales of approximately SEK 6.7 billion and a total of about 2,300 employees. Pro forma for the acquisition of S:t Eriks, the Volati Group's EBITA for the full year 2017 amounted to SEK 480 million.

### **For further information, please contact:**

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This information is such that Volati AB is obliged to disclose under the EU Market Abuse Regulation (MAR). The information was submitted for publication, through the agency of the CEO of Volati AB, at 12:30 p.m. (CEST) on 15 August 2018.

### **About Volati**

*Volati is a Swedish industrial group, formed in 2003, organised in four business areas: Trading, Consumer, Akademibokhandeln and Industry. Volati mainly acquires reasonably valued companies with proven business models, leading market positions and strong cash flows and develops them, with a focus on long-term value creation. The strategy is to build on the companies' identity and entrepreneurial spirit, adding leadership, expertise, processes and financial resources. Volati has operations in 16 countries and, after the acquisition of S:t Eriks, a total of about 2,300 employees and annual sales of approximately SEK 6.7 billion. Volati's common shares and preference shares are listed on Nasdaq Stockholm. Further information is available at [www.volati.se](http://www.volati.se).*