

Nordic Waterproofing acquires Distri Pond Group, a leading distributor of pond systems in Belgium

Nordic Waterproofing Group (STO: NWG.ST) has acquired Distri Pond Group (“Distri Pond”) in Belgium, with the two operating companies Distri Pond NV and Pond Technics & Training BVBA. The company is a leading distributor of pond systems in the Belgium market, with annual sales of approximately SEK 110 million and 23 employees. The acquisition fits well into SealEco’s strategy of vertical integration and will increase Nordic Waterproofing’s exposure to an attractive market segment within our core business.

Distri Pond was founded in 1992 and is located in Vorst-Laakdal, approximately 60 km east of Brussels and Antwerp in Belgium. The company is a leading distributor of pond systems with a one stop shop offer in the Belgium market, and offers EPDM waterproofing membranes, pumps, filtering, control systems, light and accessories, and maintenance & garden applications. Additionally, the company offers site preparation, installation of EPDM membranes, education, and technical support and maintenance.

With the acquisition of Distri Pond, Nordic Waterproofing’s business unit SealEco strengthens its market presence and distribution of high-quality pond systems supported by installation service as well as education. SealEco currently has one production unit for EPDM membranes in Sweden and prefabrication units in Sweden, UK, Netherlands and Belgium, supplying building envelope solutions and lining applications.

“Nordic Waterproofing’s strategy entails broadening our product and service offerings in relevant European markets, and with Distri Pond we will get an exciting addition with good geographical growth potential for Nordic Waterproofing and SealEco”, comments Martin Ellis, President and CEO of Nordic Waterproofing Group. “Through the acquisition of Distri Pond, as in previous recent acquisitions, Nordic Waterproofing further demonstrates and enhances its commitment towards sustainable and environmentally efficient solutions and surroundings. We welcome our new colleagues in Belgium to Nordic Waterproofing”, Martin Ellis continues.

“The acquisition of Distri Pond follows our strategic focus of vertical integration towards end customers and extends our products and services portfolio offer”, says Thomas Zipfel, Business Unit Manager of SealEco. “Distri Pond has developed a strong brand and portfolio of pond systems with a one stop shop offer in the Belgium market, where growth is driven by the trend of professional landscapers to install gardens and swimming ponds”.

“Distri Pond has always aimed to provide its customers with the best pond solutions. Our dedication in doing so has made us a leading player in our sector in Belgium”, says Kristien Meulemans, CEO of Distri Pond. “Becoming part of Nordic Waterproofing takes our growth strategy to the next level, with a strong platform allowing the business to continue to grow with the potential for geographic expansion to offer sustainable and tailor-made pond solutions. Customers express an increasing demand for more complex ponds, resulting in a need for more technical support. We aim to export our unique concept of technical products and on-site assistance to other countries and will now be able to leverage on the existing platforms of Nordic Waterproofing. The strongly complementary knowledge and experience of both organizations of Distri Pond and Nordic Waterproofing will further strengthen the business and our colleagues. As such, we are convinced we will excel even more in satisfying our customers”, Kristien Meulemans continues.

Nordic Waterproofing Holding A/S's Swedish subsidiary, Nordic Waterproofing Group AB, has acquired 100 percent of the shares in Distri Pond for EUR 11,3 million on a cash and debt-free basis. Sellers are the company's management and founders as well as some private investors, and the acquisition is primarily financed through an extension of Nordic Waterproofing's existing credit facilities. Distri Pond will be consolidated within the segment "Products & Solutions" in the Nordic Waterproofing accounts as from 26 February 2019. Acquisition-related costs amount to approximately SEK 2 million in the form of consulting fees and bank agreement fees in connection with the acquisition process, and will affect the income statement during the first quarter. The acquisition is expected to have a minor positive impact on the earnings per share of Nordic Waterproofing in 2019.

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 was submitted for publication, through the agency of the contact person set out below, on February 26, 2019, at 2.00 p.m. CET.

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Nordic Waterproofing in brief

Nordic Waterproofing is one of the leading providers in 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. Nordic Waterproofing also provides installation services through wholly-owned subsidiaries in Finland and through part-owned franchise companies in Denmark. The Company markets its products and solutions under more than ten brands, all with an extensive heritage, most of which are among the most established and well-recognized brands in waterproofing in their respective markets, such as Matak, Trebolit, Phoenix Tag Materialer, Kerabit, Nortett, SealEco, SPT-Painting, Taasinge Elementer, RVT and Veg Tech. 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.

Distri Pond in brief

Distri Pond is a leading distributor of pond systems with a one stop shop offer in the Belgium market. Distri Pond offers EPDM waterproofing membranes, pumps, filtering, control systems, lights & accessories, maintenance and garden applications. The company complements a broad and innovative product range with a strong product know-how and installation advice. This combination allows Distri Pond to offer state-of-the-art pond and water storage solutions. The daughter company Pond Technics & Training offers on-site installation of EPDM.

For more information about Distri Pond, visit www.distripod.com