



## BEWiSynbra strengthens its position by acquiring BEWi Norway and BEWi Automotive

Press release, Solna, Sweden 10 September 2018

BEWiSynbra Group AB (publ) enters into agreements to acquire BEWi Produkter AS, BEWi Polar AS (together BEWi Norway) and BEWi Automotive AB. The acquisitions will strengthen the company's leading position within packaging and insulation solutions in Europe. Further, the company is currently evaluating a prospective listing of its shares on a Nordic stock exchange.

The acquisitions will be partially financed by a new issue of shares in BEWiSynbra directed to Frøya Invest AS, the owner of BEWi Norway, and KMC Family AS, the owner of BEWi Automotive, to be resolved at an extraordinary general meeting of shareholders of BEWiSynbra. Completion of the acquisitions is subject to financing and shareholders' approval.

### Summary:

- BEWiSynbra has today entered into share purchase agreements to acquire all the shares in BEWi Norway and BEWi Automotive;
- The consideration for all the shares in BEWi Norway will be paid in full by new ordinary A shares in BEWiSynbra;
- The consideration for all the shares in BEWi Automotive will be settled in part by cash and in part by new ordinary A shares in BEWiSynbra;
- A new issue of shares in BEWiSynbra directed to each of Frøya Invest AS and KMC Family AS will be resolved at an extraordinary general meeting of shareholders of BEWiSynbra. Notice to such extraordinary general meeting will be announced in accordance with the articles of association of BEWiSynbra; and
- BEWiSynbra further announces that it has engaged Carnegie and DNB Markets to assess the preconditions for a potential listing of its shares on a Nordic stock exchange.

### The acquisitions of BEWi Norway and BEWi Automotive in brief

BEWi Norway delivers a range of packaging products, the main product being fish boxes made from EPS (expanded polystyrene) for transportation of fresh fish. BEWi Automotive mainly delivers EPP (expanded polypropylene) products to the car industry.

The consideration for all the shares in BEWi Automotive will be settled in part by cash and in part by new ordinary A shares in BEWiSynbra. The consideration for all the shares in BEWi Norway will be paid in full by new ordinary A shares in BEWiSynbra.

The acquisitions are subject to approval from Nordea Bank AB (publ) and is conditional upon an extraordinary general meeting of shareholders of BEWiSynbra, intended to be held on or about 28 September 2018, resolving on a new issue of ordinary A shares directed to each of Frøya Invest AS and KMC Family AS against payment in kind. The terms of the directed new issue of shares will be included in the notice convening the extraordinary general meeting, which will be provided and announced in accordance with the articles of association for BEWiSynbra.

Frøya Invest AS, the owner of BEWi Norway, is also the majority owner of BEWiSynbra, holding 50.6% of the Group. Frøya Invest is wholly-owned by KMC Family AS, the owner of BEWi Automotive.

### Preliminary figures for BEWiSynbra, BEWi Norway and BEWi Automotive and proforma financials

The below presented financial information for the last six-month period and last twelve-month period ending on 30 June 2018 is preliminary and has not been subject to audit or review by BEWiSynbra's, BEWi Norway's or BEWi Automotive's auditors. BEWiSynbra reports in accordance with IFRS, BEWi Norway reports in accordance with Norwegian GAAP, while BEWi Automotive reports in accordance with Swedish GAAP. The preliminary figures for BEWi Norway and BEWi Automotive below have been converted into IFRS for the purposes of this summary.

Additional financial information about BEWiSynbra will be presented in the Q3 2018 report which is scheduled to be issued on 26 October 2018.

	BEWiSynbra(excl. Isobouw)		BEWi Norge(excl. Norplasta)		BEWi Automotive		Total new BEWiSynbra Group combined**	
SEK million	2017*	LTM H1*	2017	LTM H1	2017	LTM H1	2017	LTM H1
Net sales	3883	4217	412	441	89	124	4384	4783
EBITDA	384*	452*	76	85	9	8	469*	545*

EBIT	276*	392*	52	60	7	6	335*	458*
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\* EBITDA and EBIT figures for BEWiSynbra are adjusted for items affecting comparability (e.g. transaction costs).

\*\* The figures for the combined group have not been through formal pro-forma adjustments

#### Potential listing

Following the abovementioned acquisitions, BEWiSynbra and its shareholders announce that they evaluate a prospective listing of the company's shares on a Nordic stock exchange. Carnegie and DNB Markets have been appointed as Joint Global Coordinators and Joint Bookrunners, while ABG Sundal Collier has been appointed as Joint Bookrunner.

#### About BEWiSynbra Group

BEWiSynbra is an innovative player and a vital component of European business, offering qualified and sustainable packaging solutions and insulation systems for buildings. The Group's products protect and safeguard the transportation of foodstuffs, electronics and many other types of sensitive products, and meet legislators' increasingly strict requirements for more efficient insulation of buildings. The Group has around 1,000 employees in six countries and sales of approximately SEK 4.5 billion, and its registered office is located in Solna, Sweden. BEWiSynbra is owned 50.6% by Frøya Invest AS, 22.4% by Gjelsten Holding AS, 25.4% by Verdane Capital Advisors and 1.6% by Senior Executives.

#### For further information, please contact:

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*The information is such that BEWiSynbra Group AB (publ) is required to disclose in accordance with the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 20:45 p.m. CET on 10 September 2018.*

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