



## Interim report January–June 2018 BEWiSynbra Group AB (publ), corp. reg. no. 556972-1128

### COMMENTS BY CEO

*On May 14, we announced the completion of the acquisition of Synbra Holding B.V. The current half-year report thus marks the first time we are reporting the consolidated results for the new Group.*

*Under our new name, BEWiSynbra Group, we are now forming Europe's leading player for EPS products. Integrating the two companies without disruptions for our customers has been a prime consideration from the start, and it is with great satisfaction that we can report that our progress to date is in line with our ambitions.*

*If we take our raw material production units as an example, they have already been integrated under new management, and product and delivery planning are being optimized to ensure the best possible service levels for our customers.*

*The same applies to our Danish company, which is also operating under new management, combining the strengths of former competing business units, and now covering both the packaging and insulation markets. Previously BEWi was only active in the packaging segment in Denmark.*

*Integration workstreams have also been set up to coordinate HQ functions such as Finance and Administration and Procurement in order to create the most efficient processes and services. Shared policies are being established for the Group as a whole.*

*The operations of the new BEWiSynbra Group will be much more integrated than was the case for the two companies prior to the acquisition. This includes trading more than 50% of the raw material internally; in other words, a larger part of the value chain will be managed internally. Market wise, we will be less exposed to the Nordic market and will grow in Europe, with both raw material deliveries and our own downstream in Benelux, Portugal and Spain.*

*Regarding the market situation in general, we are seeing continued stable demand in our markets: general economic conditions remain solid, particularly in the construction, industrial and e-commerce segments.*

*Since June I have had the privilege of heading the new Group Management with members from both the former BEWi Group and Synbra. Together, we represent a great deal of expertise when it comes to market, products and production. We are committed to making BEWiSynbra a model company for all its stakeholders.*

*Rik Dobbelaere*

*For further information, contact Marie Danielsson, CFO, tel +46 70 661 00 47.*

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 Group is owned to 51.6% by Frøia Invest AS, to 21.4% by Gjelsten Holding AS, to 25.4% by Verdane Capital Advisors and to 1.6% by Senior Executives.