



# BHG Group acquires HYMA

9 JUNE 2021, 21:00 P.M. CEST

BHG Group AB (publ) ("BHG") has today entered into an agreement to acquire 92.2% of the shares in HYMA Skog & Trädgård AB ("HYMA"). HYMA holds a leading market position in a number of BHG's core categories such as garden, tools and leisure with a broad portfolio of external and proprietary brands. The acquisition will further strengthen BHG's breadth and depth in key DIY categories, creating favourable opportunities for continued growth in BHG's online platforms in the Nordic region. The consideration for 100% of the shares comprises an initial consideration amounting to approximately SEK 1,100 million. BHG will pay SEK 542 million in cash consideration and SEK 458 million through issue in kind. In addition, there is an earn-out based on EBITA for 2022 of up to SEK 500 million. Following the share consideration, HYMA's owners including its current main owner Verdane and HYMA's management team, will become shareholders in BHG. The initial consideration will be paid on closing, which is expected to take place in the third quarter of 2021.

HYMA has a long history of strong and profitable organic growth supplemented by strategic acquisitions. The company's sales for the 2020 financial year increased 28% compared to the previous year to SEK 744 million and its EBITA margin amounted to just over 7%. The sales growth accelerated to 46% during the period 1 January-30 April 2021 which means that sales for the full year 2021 are expected to amount to just over SEK 1,100 million with an EBITA of approximately SEK 80 million. BHG sees opportunities for significant synergies through scale and sourcing advantages, cross-selling and sharing of best practices.

BHG's President and CEO, Adam Schatz, comments: "We have been following HYMA for a long time and are impressed by the Group's development. HYMA has a fantastic management team and organisation that has made excellent progress in developing its operations through the addition of products in a number of BHG's main categories. The business is run with a data-driven approach and a focus on high customer satisfaction. As the company now becomes part of BHG, we will be able to create excellent conditions for further growth, not only in Sweden, where HYMA already holds a strong position, but also in other Nordic markets. We welcome CEO Anders Carlsson and his team to continue their journey of growth as part of BHG."

HYMA's products are sold in the Nordic region via the online platforms Maskinklippet ([www.maskinklippet.se](http://www.maskinklippet.se)), Hylte Jakt & Lantman ([www.hylte-lantman.com](http://www.hylte-lantman.com)), Duab ([duab.se](http://duab.se)) and the recently acquired Dogger ([www.dogger.se](http://www.dogger.se)). HYMA primarily sells garden products, tools and machinery for home use. HYMA's fulfilment centre is located in Falkenberg and its head office in Hyltebruk.

Anders Carlsson, CEO of HYMA, comments: "By becoming part of BHG, we are improving our possibilities for accelerated growth. In addition to continuing to operate through our own online destinations, we look forward to utilising BHG's channels both in Sweden and in the rest of the Nordics. Along with the rest of the management team and our employees, I look forward to refining our operations and continuing our journey of growth together with BHG."

CEO Anders Carlsson and the rest of the management team at HYMA will continue to lead the company's operations, which will be consolidated with BHG's DIY segment.

HYMA is being sold by growth investor Verdane and its management team. In connection with the acquisition of HYMA and with the support of authorisation granted by the general meeting of shareholders, BHG's Board of Directors intends to approve an issue of 2,887,293 shares to the sellers of HYMA. The initial consideration will be subject to customary acquisition adjustments to be settled prior to closing. The intention is to issue the shares at an issue price corresponding to SEK 158.48 per share, which is based on the volume-weighted average price for the BHG share during the 30 trading days immediately prior to the signing of the agreement, meaning up to and including 8 June 2021. The newly issued shares correspond to approximately 2.3% of the total number of shares and votes in BHG after the issue. The management team of HYMA have undertaken not to dispose of any BHG shares for a period of six months from the issue.

The transaction is contingent on the customary regulatory approval.

Carnegie Investment Bank (publ) has acted as financial advisor, Vinge as legal advisor and PWC as due diligence advisor to BHG. Transaction costs are expected to amount to approximately SEK 20 million.



## VIDEO CONFERENCE IN CONNECTION WITH THE ACQUISITION OF HYMA

Adam Schatz, President and CEO, and Jesper Flemme, CFO, will hold a video conference at 22:00 p.m. CEST, today, 9 June in connection with the acquisition of HYMA. The conference will be held in English. To participate, please visit <https://tv.streamfabriken.com/bhg-press-conference-2021>. The presentation will also be made available on the Group's website at <https://www.wearebhg.com/investors/>.

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

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*This information is information that BHG Group is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 21:00 p.m. CEST on 9 June 2021.*

### **About BHG**

BHG is the number 1 consumer e-commerce company in the Nordics. In addition to our Nordic operations, we also have a significant presence in the rest of Europe, as well as in selected markets outside of Europe. Our strong position in these markets makes us the largest European online pure-play within the home improvement space, meaning do-it-yourself and home furnishings. With an ecosystem of online stores, supported by physical destinations and services, such as last-mile deliveries and installation, we offer the market's leading range of well-known external and strong own brands, totalling close to 1 million unique products and encompassing a complete offering within DIY, leisure, furniture and furnishings.

The Group includes over 100 online sites – including sites like [www.bygghemma.se](http://www.bygghemma.se), [www.trademax.se](http://www.trademax.se), [www.chilli.se](http://www.chilli.se), [www.furniturebox.se](http://www.furniturebox.se) and [www.nordicnest.se](http://www.nordicnest.se) – and over 70 showrooms. We are headquartered in Malmö, Sweden, with operations throughout Europe. Our share is traded on Nasdaq Stockholm, under the ticker "BHG."

The BHG brands employ more than 2,000 people, working every day to create the ultimate online shopping experience by combining an unbeatable product range with smart technology, leading product expertise and a broad range of services.