Green Landscaping Group is expanding in Europe through the acquisition of UAB Stebule in Lithuania

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Green Landscaping Group AB (publ) has acquired UAB Stebule with a turnover of approximately EUR 13 million.

Stebule was founded in 1993 and is today Lithuania's largest and leading company in maintenance of outdoor environments. The company offers a complete range of services in road and street maintenance in urban environments, green space and park maintenance, arborist services, flower planting, forest park and cemetery maintenance. The company employs approximately 330 employees and has its headquarters in Vilnius, where the majority of customers are located. The company also has customers in Alytus, Klaipeda and Siauliai.

With this acquisition, Green Landscaping Group steps out into Europe in accordance with the strategy of acquiring the best local contractors, focusing on decentralized governance and entrepreneurship.

- We are happy to welcome Stebule's owners and employees to Green Landscaping Group. Stebule is a company that delivers services with very high quality, strong customer focus and good profitability. In recent years, the company has increased its market share in Vilnius, which is proof that the company's strategy is successful. In my eyes, Stebule is a good first company in a new geography, says Johan Nordström, CEO, Green Landscaping Group.

- As an entrepreneur in this business, I have for some time been looking for a context where the company can continue to develop and after taking up the dialogue with Green Landscaping Group, I have found an industrial actor who understands my business and the market in which Stebule operates. My overall impression after my meetings with Green Landscaping Group is that Stebule will join a group of skilled entrepreneurs who will be able to help us further develop our competitiveness in Lithuania. We see additional advantages in being part of an international group that can bring a lot of knowledge to the Lithuanian market, says Stanislovas Tamulevičius, founder of Stebule.

Green Landscaping Group acquires 100 percent of the shares in UAB Stebule with immediate access. The acquisition is financed within existing credit facilities and through a non-cash issue of own shares. The Board has therefore, within the scope of the authorization from the Annual General Meeting on 14 May 2022, decided to issue 313 588 shares in Green Landscaping Group, aimed at the sellers of UAB Stebule. This corresponds to a dilution of 0,6 percent of the share capital and votes in Green Landscaping Group. The total number of shares in Green Landscaping Group after the issue 55 137 871 shares.

The previous owner of UAB Stebule is now shareholder in Green Landscaping Group AB.

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For more information:

Johan Nordström, CEO, Green Landscaping Group AB
+46 708 38 58 12, johan.nordstrom@glgroup.se

Carl-Fredrik Meijer, CFO & IR, Green Landscaping Group AB
+46 70 108 70 19, carl-fredrik.meijer@glgroup.se

Green Landscaping Group AB (publ) works with outdoor environments and infrastructure. Through subsidiaries, we offer the most comprehensive service portfolio on the market, aimed at making outdoor environments more

sustainable and safe. Our business concept is to enhance the customer's outdoor environment by offering services focused on high customer value, long-term sustainability, and quality. The Company has approximately 1,600 employees and sales amount to approximately SEK 3.2 billion. The Company's shares are listed on Nasdaq Stockholm with the ticker GREEN. For more information visit www.glgroup.se.

UAB Stebule was founded in 1993. The company provides services in urban road and street maintenance, green space maintenance, arborist services, flower planting, forest park and cemetery maintenance. The company has a turnover of approximately EUR 13 million and employs approximately 330 employees. For more information visit www.stebule.lt