

Plantasjen refines its operations to improve profitability

Plantasjen has signed an agreement to sell its subsidiary Spira (formerly SABA Blommor AB), a supplier of flowers and plants to grocery retailers in Sweden. The buyer is the Dutch firm Groenland BV.

With some 110 employees, the company has annual sales of approximately SEK 350m. Over the last 12 months Spira has negatively impacted Plantasjen's EBITA by approximately SEK -30m.

The accounting effect of the sale is estimated at approximately SEK -30m, which will negatively impact Plantasjen's EBITA for the second half of 2019.

"The sale of Spira is one of several measures being implemented to strengthen profitability in Plantasjen. The sale will also enable an increased focus on Plantasjen's core operations. We believe that Groenland BV is the right owner to develop Spira going forward," says Anders Slettergren, Chairman of the Board of Plantasjen and VP Business Area Consumer & Technology at Ratos.

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About Ratos:

Ratos is an investment company that develops unlisted medium-sized companies based in the Nordic region. As an active owner, the goal is to contribute to long-term, sustainable development of the companies. Ratos is listed and invests capital from its own balance sheet and thus has a flexible ownership horizon. Ratos's 12 companies are divided into three business areas: Construction & Services, Consumer & Technology and Industry. In total, the companies have approximately 12,300 employees.