



The demerger of Cramo will be completed, trading in Adapteo shares is expected to commence on 1 July 2019

Adapteo Plc Press release 28 June 2019 at 08:10 am CEST

The Board of Directors of Cramo Plc ("**Cramo**") and Adapteo Plc ("**Adapteo**", a company to be incorporated in the demerger) have resolved to complete the partial demerger of Cramo (the "**Demerger**") as a consequence of which Adapteo will be incorporated. Following the Demerger, Adapteo and its subsidiaries will form a new independent group of companies, separate from Cramo. The completion of Demerger is expected to be registered with the Finnish Trade Register on 30 June 2019.

The Extraordinary General Meeting of Cramo resolved on 17 June 2019 to approve the demerger plan signed by Cramo's Board of Directors on 18 February 2019 (the "**Demerger Plan**") and resolved on the Demerger in accordance with the Demerger Plan. Pursuant to the Demerger Plan, Cramo will demerge so that all the assets, debts and liabilities belonging to Cramo's Modular Space business are transferred without a liquidation procedure to Adapteo.

Upon the completion of the Demerger, Cramo shareholders will receive as demerger consideration one (1) Adapteo share for each Cramo share that they hold. No demerger consideration will be issued in respect of own shares held by Cramo. The total number of Adapteo shares issued as demerger consideration will therefore be 44,682,697. The Adapteo shares will be registered on the book-entry accounts of Cramo shareholders on or about 1 July 2019.

Cramo has today, 28 June 2019, submitted an application to Nasdaq Stockholm AB ("**Nasdaq Stockholm**") on behalf of Adapteo concerning the listing of the shares of Adapteo on the Main Market of Nasdaq Stockholm. The trading in Adapteo's shares on the Main Market of Nasdaq Stockholm is expected to commence on 1 July 2019 under the share trading code ADAPT.

DISCLAIMER

This release is not an offer for sale of securities in the United States. Securities may not be sold in the United States absent registration with the United States Securities and Exchange Commission or an exemption from registration under the U.S. Securities Act of 1933, as amended. Cramo or Adapteo does not intend to register securities in the United States or to conduct a public offering of securities in the United States.

This release includes "forward-looking statements". These statements may not be based on historical facts, but are statements about future expectations. When used in this release, the words "aims," "anticipates," "assumes," "believes," "could," "estimates," "expects," "intends," "may," "plans," "should," "will," "would" and similar expressions as they relate to the Demerger or its completion identify certain of these forward-looking statements. Other forward-looking statements can be identified in the context in which the statements are made. These forward-looking statements are based on present plans, estimates, projections and expectations and are not guarantees of future performance. They are based on certain expectations, which, even though they seem to be reasonable at present, may turn out to be incorrect. Such forward-looking statements are based on assumptions and are subject to various risks and uncertainties.

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Adapteo in brief

Adapteo is a leading Northern European provider of modular space solutions. We operate in Sweden, Finland, Norway, Denmark and Germany. Adapteo is a new brand with over 30 years of experience, born from the acquisition of Nordic Modular Group and the demerger from Cramo. We offer premium modular space solutions to schools, daycare centers, offices, accommodation and events for temporary and permanent needs. In 2018, Adapteo's pro forma net sales were EUR 221 million. Pro forma net sales include the modular space business of Cramo Plc and acquired Nordic Modular Group's net sales for full year.

A changing society needs adaptable space. At Adapteo, we make sure everyone has the right kind of space, so that people can grow, and societies can move ahead. We create flexible modular spaces that are good for the planet and great for the future. Adapteo is listed on Nasdaq Stockholm.

www.adapteogroup.com

Space to grow