



Adapteo acquires Dutch Cabin Group, a Dutch company specialised in adaptable buildings

Adapteo Plc - inside information - 5 October 2020 at 11.40 p.m. CEST

Adapteo has entered into an agreement with George Holding B.V. to acquire Dutch Cabin Group, a leading provider of adaptable buildings in the Netherlands and with presence in Germany, at an enterprise value of EUR 72 million, with further consideration being possible depending on future financial performance. A purchase price of approximately EUR 63 million is payable in cash upon the completion of the acquisition. The acquisition is expected to be completed during October 2020.

In the fiscal year of 2019, Dutch Cabin Group had revenues of EUR 50.7 million, EBITDA of EUR 10.4 million, and EBIT of EUR 7.7 million on a pro forma basis.

Dutch Cabin Group manufactures, rents out, and sells both temporary and permanent buildings to customers within the governmental, educational, industrial and healthcare sectors. Dutch Cabin Group has around 120 employees and is headquartered in Klundert, Netherlands. Dutch Cabin Group operates with six brands in the Netherlands and Germany and has two inhouse production sites in the Netherlands.

– The acquisition of Dutch Cabin Group is a significant step in our expansion in Europe, says Philip Isell Lind af Hageby, President and CEO of Adapteo Group. Dutch Cabin Group has a strong track record of profitable growth and has a well-established network in continental Europe. With their strong management team and proven solution offering together with Adapteo's expertise in the public sector, we will create a strong foundation for growth in continental Europe, says Philip Isell Lind af Hageby.

The acquisition enables geographic diversification of the Adapteo Group and less dependency on the Nordic market in general.

– We are pleased to become part of a leading international group excelling in adaptable buildings. Joining our forces creates the possibility to fully realise the growth ambitions within continental Europe, says Jorg Schilder, CEO and owner of Dutch Cabin Group.

The purchase price will be paid in cash and the acquisition is being funded using existing credit facilities. The transaction will upon completion increase Adapteo's net debt by EUR 72 million. The seller has agreed to invest EUR 5 million in Adapteo shares through purchases in the open market during a period of up to six months after completion.

For additional information, please contact

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This is information that Adapteo 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 below, at 11.40 p.m. CEST on 5 October, 2020.

Adapteo in brief

Adapteo is a leading flexible real estate provider in Northern Europe. We build, rent out and sell adaptable buildings for schools, daycare centres, care, offices, accommodation and events. We know that our society will go through an immense change in the years to come. Whatever the future brings, we believe that adaptability is the best solution. With our buildings, we can transform, repurpose, scale up and scale down in a matter of weeks by using a modular and circular building concept. Our buildings can be used for a few days or indefinitely, always optimised for current needs. That is how we build adaptable societies.

Adapteo is listed on Nasdaq Stockholm and operates in Sweden, Finland, Norway, Denmark and Germany. In 2019, Adapteo's Net sales were EUR 216 million.

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