



PRESS RELEASE

23 September 2021

Lindab divests Business Area Building Systems to Groupe Briand

Lindab has signed an agreement for the divestment of Business Area Building Systems, which is Lindab's division for steel buildings sold under the Astron brand. The buyer is the French construction company Groupe Briand. The acquisition is subject to anti-trust approval in Russia. Non-recurring costs, due to the divestment, are expected to amount to approximately SEK 430 million during the third quarter, without any impact on cash flow.

Astron was acquired in 2005 and has operated as an independent unit within Lindab Group. In 2020, Astron's sales amounted to SEK 946 million, which corresponded to approximately 10 percent of Lindab's total sales. The adjusted operating margin was 5.9 percent, compared with Lindab's adjusted operating margin of 10.0 percent for the full year 2020. The business area employs 680 people.

Groupe Briand has 70 years of experience in the building industry with metal, timber and concrete constructions. Today they mainly have operations in France and therefore see the acquisition of Astron as an opportunity to expand to other countries in Europe. Groupe Briand has sales of approximately EUR 300 million and 1,200 employees.

"Astron has improved the profitability in recent years and they have an attractive product portfolio and a skilled management team. Lindab's primary focus is on ventilation systems and Astron's steel buildings do not fit into Lindab's strategy. We are convinced that Groupe Briand is a better fit with its long experience from similar type of business.", says Ola Ringdahl, President and CEO of Lindab Group. "Lindab will now invest fully in the growing business areas Ventilation Systems and Profile Systems."

"We are delighted to welcome Astron within Groupe Briand. Astron is a well-known brand in the field of steel building and car parks in Europe. The quality of the technical teams and the customer-oriented management make us optimistic on our ability to develop Astron", says Gil Briand, President and owner of Groupe Briand. "The sharing of best practices between our subsidiaries is a source of efficiency for our customers and development for our teams"

Read more about Groupe Briand at: <https://www.groupebriand.fr/>

Following the divestment, Business Area Ventilation Systems will account for approximately two thirds of Lindab's sales and Business Area Profile System for approximately one third of sales.

"Our priority for the future is ventilation business in Europe. It is mainly within Business Area Ventilation Systems we implement our extensive investment program and make acquisitions. After the divestment, we will retain two business areas that are well integrated with each other and where Lindab has the right expertise to now grow both sales and profitability further",

continues Ola Ringdahl.

Financial effects

The divestiture is subject to anti-trust approval in Russia, which is expected to be received within two to four months. Until approval is obtained, Astron will continue to be part of Lindab.

At the time of signing the acquisition agreement, a non-recurring cost, relating mainly to impairment of goodwill, is estimated to arise at approximately SEK 430 million, which will have a negative effect on net profit during the third quarter. The non-recurring costs will not have any impact on cash flow. The purchase price will largely be offset by Astron's cash and cash equivalents as well as advance payments from customers, and will thus not have any major impact on Lindab's total cash flow.

As of the interim report for the third quarter of 2021, Astron will be reported as assets held for sale and discontinued operations.

Press and investor meeting

Lindab invites journalists, analysts and investors to webcast later today with more information about the deal. There will also be an opportunity to ask questions.

Date and time: 23 September, 16.00 CET.

To participate, join via the web at <https://tv.streamfabriken.com/pressconference-2021>

or call:

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Lindab in brief

Lindab is a leading ventilation company in Europe. Lindab develops, manufactures, markets and distributes products and systems for energy-efficient ventilation and a healthy indoor climate. The products are characterised by high quality, ease of installation and environmental thinking.

The Group had sales of SEK 9,166 m in 2020 and is established in 24 countries with approximately 5,000 employees. The Nordic region accounted for 48 percent of sales in 2020, Western Europe for 32 percent, Central- and Eastern Europe for 18 percent and Other markets 2 percent.

The share is listed on the Nasdaq Stockholm, Mid Cap, under the ticker symbol LIAB. Read

more about Lindab at <https://www.lindabgroup.com/>