

PRESS RELEASE

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Nordstjernan accepts bid for listed company Ramirent

The French equipment rental company Loxam SAS (“Loxam”) has today announced a public takeover bid to the shareholders of the equipment rental company Ramirent Plc (“Ramirent”), whose shares are listed on Nasdaq Helsinki. Nordstjernan AB (“Nordstjernan”) owns 21,863,716 shares in Ramirent, corresponding to 20.1 percent of the capital and voting rights in the company, and is thus the largest shareholder of Ramirent. The offer values Nordstjernan’s shareholding in Ramirent at EUR 197 million. Nordstjernan considers the bid attractive for both Ramirent and its shareholders and has therefore made a commitment to accept Loxam’s takeover bid subject to customary conditions.

Loxam was founded in 1967 and is currently the largest European company for rental of machinery and equipment to the construction sector, industry and retail, among others. The company reported sales of EUR 1,483 million and, in addition to its market-leading position in Europe, has a global presence with operations in South America, Africa and the Middle East, with a total of more than 200,000 customers.

Ramirent is one of Europe’s largest equipment rental companies, with leading market positions and nearly 300 customer centers in the Nordic region as well as Eastern Europe. Ramirent gained its current structure in 2004 when the company acquired NCC’s equipment rental operations Altima following the distribution of Altima to NCC’s shareholders. Nordstjernan was a driving force behind this merger, which created a leading equipment rental group with sales of just over EUR 300 million in 2004. The acquisition was paid for in shares and Nordstjernan, which has been the principal owner in NCC since 1928, thus also became the principal owner of Ramirent. Ramirent reported sales of EUR 712 million in 2018.

Ramirent’s second largest owner, Oy Julius Tallberg Ab (“Julius Tallberg”), with 11.4 percent of the capital and voting rights in Ramirent, has also undertaken to accept Loxam’s takeover bid subject to customary conditions.

“Ramirent operates in nine European countries and is the third largest player in Europe. We are satisfied with the company’s performance and our investment in Ramirent. A consolidation is currently underway at European level. The combination creates a pan-European leader and is based on industrial logic that enables Ramirent to take the next step, providing access to a larger customer base and a strong global platform. We consider Loxam’s offer of EUR 9.00 cash per share to be attractive. It corresponds to a premium of 65 percent over the most recent closing price of the shares and the Board of Directors of Ramirent recommends that the shareholders accept the offer. Nordstjernan and Julius Tallberg have therefore decided to support the offer by committing to accept the bid subject to customary conditions,” says Peter Hofvenstam, President of Nordstjernan.

Peter Hofvenstam
President and CEO
Nordstjernan AB

Questions will be answered by:

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Nordstjernan is a family-controlled investment company whose business concept is to be an active owner that creates long-term and positive value growth. More information about Nordstjernan can be found on www.nordstjernan.se.