



Press release

Loomis expands in Germany by acquiring Ziemann

Loomis AB has, through a wholly owned subsidiary, entered into an agreement to acquire 100 percent of Ziemann Sicherheit Holding GmbH (Ziemann). Ziemann conducts primarily domestic cash handling services. In addition, Ziemann also carries out security services as well as trading activities within the wholesale and retail market for currencies and precious metals. The enterprise value, i.e. purchase price plus acquired net debt, is approximately EUR 160 million, corresponding to approximately SEK 1,640 million.

Ziemann has approximately 2,700 employees and annual net revenue in 2018 was approximately EUR 175 million. More than 90 percent of the net revenue relates to cash handling services. The current operating margin, EBITA¹⁾, is approximately 7 percent.

The business will be reported in segment Europe and consolidated into Loomis as of closing of the transaction. The closing will take place after merger control clearance. The purchase price is payable on closing. Including integration costs, the acquisition is expected to have a marginal positive impact on the earnings per share of Loomis in 2019.

“The German cash market is large and cash in circulation is growing. We also see that outsourcing of cash management services from the bank system to cash specialists, like Loomis and Ziemann, has been accelerating in recent years. Ziemann is a large and operationally very solid cash handling business with a competent and innovative leadership team. These factors combined with Loomis know-how in cash handling, cash recycling and value added solutions make us believe that time is right to invest further in Germany and lead the transformation of the German cash eco system.

Ziemann, with its national coverage, will be a great platform to deliver SafePoint and other solutions for banks and retail customers. We look forward to increasing our presence in Germany and are glad to welcome all new employees and customers to the Loomis group” says Patrik Andersson, President and CEO of Loomis.

¹⁾ *Earnings before interest, taxes and amortizations*

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Loomis offers safe and effective comprehensive solutions for the distribution, handling, storage and recycling of cash and other valuables. Loomis customers are banks, retailers and other companies. Loomis operates through an international network of more than 400 branches in more than 20 countries. Loomis employs around 24,000 people and had revenue in 2017 of SEK 17.2 billion. Loomis is listed on Nasdaq Stockholm Large-Cap list.

This information is information that Loomis AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 8.00 a.m. CET on January 29, 2019.