



Press release

Loomis acquires Automatia in Finland

Loomis AB has entered into an agreement to acquire 100 percent of Automatia Pankkiautomaatit Oy (Automatia) from present owners Danske Bank, Nordea, and OP Financial Group. The enterprise value, i.e. purchase price plus acquired net debt, is approximately EUR 42 million.

Automatia operates the largest ATM network in Finland, under the Otto brand, and also offers nationwide cash supply services for bank branches, night safes for retailers and a digital platform for operating instant payments. Automatia, founded in 1994, has approximately 30 employees and annual net revenue, for the last twelve months ending in December 2019, was approximately EUR 42 million.

As part of the transaction, the sellers will commit to new long-term service agreements and continue to be significant customers of Automatia.

The business will be reported in segment Europe and consolidated into Loomis as of closing of the transaction. The transaction is subject to merger control approval by the Finnish Competition and Consumer Authority and approval by other relevant authorities. Closing will take place after approval, which is estimated to take around 5 months. The purchase price is payable on closing.

Including integration costs, the acquisition is expected to have a marginally positive impact on the operating margin (EBITA¹⁾) and the earnings per share of Loomis in 2020.

“Automatia offers us know-how and experience in operating ATM services and digital payment systems. This is a great opportunity for us to expand our ATM outsourcing services. As its new owner, Loomis will continue to develop Automatia’s businesses and will use Automatia’s know-how and payment platform internationally. We welcome all new employees and customers to Loomis”, 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 25,000 people and had revenue in 2019 of SEK 21.0 billion. Loomis is listed on Nasdaq Stockholm Large-Cap list.