

Press release 2019-06-19

## ***Rejlers enters into a strategic partnership with Neste by means of an acquisition and a new five year frame agreement***

Rejlers has today entered into an agreement to acquire strategically important business units from Neste Engineering Solutions. The acquired entities employ 333 staff in total and the purchase price amounts to EUR 21 m. The acquisition is well aligned with the new strategy for growth in existing markets, within project based consulting and within the energy sector, that was communicated in connection with the quarterly report for the first quarter 2019. The transaction is expected to be completed no later than 1 October 2019.

**In connection with the acquisition, the parties have entered into a five year strategic partnership agreement, which further strengthens and broadens the partnership with Neste – the world’s largest producer of renewable diesel from waste and residues and placed 3rd on the Corporate Knights 2019 Global 100 Most Sustainable Corporations list.**

The acquired entities have 333 employees in total, of which 221 in Finland, 50 in Sweden and 62 in the United Arab Emirates (Abu Dhabi) and strengthens Rejlers within the energy sector. Rejlers acquires process industry expertise, especially within the hydrocarbon- and bioindustry, where the acquired businesses have decades of experiences from assignments across all phases of the life cycle.

On an annualised basis, the turnover of the acquired entities amounts to approximately EUR 35 m (of which EUR 25 m in Finland) with an EBITA-margin of 10%. After the transaction, Rejlers will have around 2,300 qualified employees in total.

In connection with the transaction, Neste and Rejlers have entered into a strategic partnership agreement for the coming five years. The agreement applies to all new assignments for Neste and contains, among other things, guaranteed volumes for the duration. The acquired entities in Finland (Turku, Oulu, Kotka) and Sweden (Gothenburg, Stenungsund), complement Rejlers existing consulting business well both in terms of competences and footprint. The business in the United Arab Emirates (Abu Dhabi) - a hub for energy industry development where more than 250 Scandinavian companies are active – will continue to grow in assignments for Scandinavian and local clients.

The acquisition will be financed through a new bank facility of SEK 220 m, under the duration of which Rejlers will consider partly repaying it by means of a new share issue, which could be carried out either as a directed issue or as a rights issue. Any new issue would be executed using the authorisation from the annual general meeting.

Viktor Svensson, VD Rejlers, comments

“The acquisition and the partnership agreement strengthens our competences within the energy sector in general and our relationship with one of our most important clients in particular. We welcome our new employees in three countries to Rejlers and look forward to an even closer cooperation with Neste”.

Patrick von Essen, VD Neste Engineering Solutions, comments

“The role of Neste Engineering Solutions is to enable Neste to become a global leader in renewable and circular solutions. It requires that we have good strategic partners to support and complement us. Rejlers is strong in the Nordic market and we have a long history of working together. Rejlers and those over 300 highly experienced professionals who will transfer from us to Rejlers will have a very important role in supporting Neste’s needs also going forward”.

Danske Bank Corporate Finance has acted as financial advisor to Rejlers in connection with the acquisition.



**For further information, please contact:**

Viktor Svensson, President and CEO, +46 70 657 20 26, [viktor.svensson@rejlers.se](mailto:viktor.svensson@rejlers.se)

Anna Jennehov, CFO, +46 73-074 06 70, [anna.jennehov@rejlers.se](mailto:anna.jennehov@rejlers.se)

This information is such that Rejlers AB (publ) is obliged by the EU market abuse directive to publish. The information was submitted through the care of the contact person above for publication on 19 June 2019, 07:30 CEST.

*Rejlers is one of the leading engineering consultancy firms in the Nordic region. With our vision "Home of the learning minds" as a beacon, we create a platform for continuous learning, development and growth. Increased learning that creates added value for both customers and employees. We have nearly 2000 dedicated experts with cutting-edge expertise in technology areas such as energy, industry, infrastructure, real estate and telecom. We are close to our customers and are represented in a total of 70 locations in Sweden, Norway and Finland. In 2018, the company had a turnover of 2.4 billion SEK and its class B share is listed on Nasdaq Stockholm.*