



# Press release

MAY 31, 2022

## Inwido continues its M&A journey with Westcoast Windows

Inwido acquires Westcoast Windows with operations in Sweden and the UK. The company manufactures windows, balcony doors and sliding doors in wood and wood/aluminum at the factory in Trollhättan. The successful business, which in 2021 had about 80 employees and a turnover of SEK 164 million, will now be part of Inwido's business area Scandinavia.

Westcoast Windows was founded in 1995 and is today owned by Wasafönster, which now sells the company to Inwido. Today, the company sells its products mainly through retailers with homeowners and housing unions as large customer groups. A part of the production is exported to the UK, where the company has its own sales organization.

The business will continue to operate as a separate business unit within Business Area Scandinavia, while the company will, among other things, be able to benefit from synergies with Inwido's central purchasing organization and other business units in Sweden.

*- The acquisition of Westcoast Windows strengthens our position in Scandinavia. The company is already successful and has a well-known brand. We see great opportunities for continued good development of the company within Inwido, but also for synergies and in the long run possible production collaborations. The acquisition is a further step in achieving our long-term ambitious growth target, says Henrik Hjalmarsson, President and CEO of Inwido.*

The acquisition of Westcoast Windows is financed through available cash and cash equivalents and will have a marginally positive impact on Inwido's earnings per share in 2022. In 2021, Westcoast Windows had sales of SEK 164 million, with an operating EBITA margin of approximately 10 percent. The purchase price is in line with Inwido's common multiples.

Westcoast Windows is Inwido's third acquisition in 2022. Earlier today the acquisition of Hyvinkään Puuseppien Oy in Finland was announced. In March, Business Area Western Europe expanded when acquiring Dekko Window Systems in Manchester with sales of SEK 280 million.

### For more information, please contact:

**Henrik Hjalmarsson**, President and CEO

Tel: 46 (0)76-846 20 46, [henrik.hjalmarsson@inwido.com](mailto:henrik.hjalmarsson@inwido.com)

**Tobias Rydbergren**, Head of PR & Communication

Tel: 46 (0)70-255 23 61, [tobias.rydbergren@inwido.com](mailto:tobias.rydbergren@inwido.com)

Inwido improves people's lives indoors with windows and doors. As Europe's leading window group, Inwido's business concept is to develop and sell the market's best customized window and door solutions through a decentralized structure and with a focus on the consumer-driven market in order to create long-term sustainable growth, organically and through acquisitions. Inwido consists of 30 business units with approximately 4,800 employees in eleven countries. In 2021 group sales amounted to SEK 7.7 billion with an operational EBITA margin of 11.7 percent. Inwido has been listed on Nasdaq Stockholm since 2014. Follow Inwido on LinkedIn 