



Press release
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INWIDO
Great Windows & Doors

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Inwido signs agreement to acquire Outrup Vinduer & Døre in Denmark as part of a changeover between generations

Inwido, Europe's largest supplier of windows and doors, has signed an agreement to acquire 25 percent of the shares in Danish window company Outrup Vinduer & Døre. The parties have also agreed that the remaining shares will be acquired in early 2018 (65%) and 2019 (10%). The acquisition strengthens Inwido's position in the Danish market and is expected to generate significant opportunities for expansion and synergies with Inwido's existing operations.

Outrup was founded in 1968 by Harry Ringgaard whose son Mogens now manages the company and is its principal owner. The company sells and produces windows and doors in wood and wood/aluminium for the Danish market. The company has a strong position, particularly among carpenters, and is focused on energy-efficient and modern window and door solutions.

"Outrup's windows and doors are right for the times with their design and energy efficiency. The acquisition strengthens our offering in Denmark while Outrup's expertise will be used to great advantage in our other companies," says Håkan Jeppsson, President and CEO of Inwido.

Outrup has approximately 150 employees and production takes place at the factory in Outrup on the Danish island of Mors. In 2015, sales amounted to approximately DKK 180 million. Due to the structure of the acquisition agreement, coordination with Inwido's other operations will not commence until January 2018 at the earliest. It will also not be until then that the main synergies will arise.

"Inwido is an active, credible and energetic company that is in many respects a role model in our industry," says Mogens Ringgaard. "The Group's strategy of decentralized management and local production also fits well, and consequently the plan is to continue production in Outrup. I feel confident that this will be successful for all parties involved."

The acquisition is subject to the approval of the relevant competition authorities.

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About Inwido. Inwido is Europe's largest supplier of windows and doors. The company has operations in Sweden, Denmark, Finland, Norway, Estonia, Ireland, Lithuania, Poland, the UK and Austria and also exports to a large number of countries. The Group markets some 20 strong local brands including Elitfönster, SnickarPer, Hajom, Hemmafönster, Outline, Tiivi, Pihla, Diplomat, and Sokolka. Inwido has about 3,400 employees and generated sales of approximately SEK 5.2 billion in 2015. The Group's headquarters are located in Malmö, Sweden. For further information, please visit www.inwido.com