

Press release

Bergman & Beving acquires Kiilax

Bergman & Beving has today acquired 75 per cent of the shares in Kiilax Oy. The company manufactures and sells primarily own building material products under the brand Kiilax, including its own patented inspection hatches and its plywood based products. The company sells primarily directly to customers within construction and industry, but also to builders merchants. Kiilax is based in Joensuu in Finland, has 24 employees and a turnover of approximately MEUR 9 with good profitability.

“Kiilax has created a strong position in Finland by developing products and solutions for different niches, in close dialogue with its customers. The company will continue to focus on strengthening its position in selected segments in the Finnish market and at the same time accelerate the already initiated export business”, says Mats Gullbrandsson, Head of Division Building Materials.

“We believe that we have found a good partner in Bergman & Beving, which we are convinced will support us in the growth phase we are currently in”, says previous majority owner Jouni Kontkanen, who, together with his three partners, will continue as minority owners and management team in the company.

Kiilax will be included in the division Building Materials and the closing takes place immediately. The acquisition is expected to have a marginal positive effect on Bergman & Beving’s earnings per share during the current fiscal year.

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Bergman & Beving AB (publ)

For further information please contact:

Magnus Söderlind, President & CEO, Tel: +46 10 454 77 00

Peter Schön, CFO, Tel: +46 70 339 89 99

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Bergman & Beving, founded in 1906, is a Swedish listed group that acquires and develops leading companies with an eternal ownership horizon. The Group’s autonomous companies work in expansive niches where they provide value-adding solutions for industrial and construction clients. Each company operates with great freedom on the basis of a decentralized management model that has been creating growth, profitability and sustainable development for more than 100 years. Bergman & Beving is listed on Nasdaq Stockholm, has approximately 1,300 employees and a turnover of approximately SEK 5 billion. The Group consists of about 20 companies represented in more than 25 countries. Read more about our operations at bergmanbeving.com.

BERGMAN & BEVING

Mail address **P.O. Box 10024 SE-100 55 Stockholm Sweden**
Visit **Cardellgatan 1 Stockholm**
Tel **+46 10 454 77 00**
Org No **556034-8590**
Web **www.bergmanbeving.com**