

**Press release**

20 June 2022

## **Elanders will have a positive impact on the result of some MSEK 50 from merger of associated company**

In 2018, Elanders' subsidiary, LGI Logistics Group International GmbH, entered into a strategic partnership with Adecco, whereby LGI divested 51 percent of the shares in its staffing firm LOGworks to Adecco Group Deutschland. Adecco is now planning to merge the operations in two of the companies they are majority owners of, LOGworks and ProServ. In connection with the merger LOGworks will become part of ProServ. Elanders will have a 14 percent ownership in the merged company. The Michelin Group, which was previously a minority owner in ProServ, will have a 35 percent ownership and Adecco 51 percent.

Now when the merger takes place, it will have a positive effect on the Elanders Group's operating result in the second quarter of approximately MSEK 50. This effect will occur when Elanders' shares in the merged company are revalued from book value to fair value in connection with the transaction. The transaction will, however, not have any effect on cash flow.

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*This information is information that Elanders AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 12:45 CET on 20 June 2022.*

*Elanders offers a broad range of services and total solutions in supply chain management. The business is run through two business areas, Supply Chain Solutions and Print & Packaging Solutions. The Group has approximately 7,000 employees and operates in some 20 countries on four continents. Our most important markets are China, Germany, Singapore, Sweden, the United Kingdom and the USA. Our major customers are active in the areas Automotive, Electronics, Fashion & Lifestyle, Health Care & Life Science and Industrial.*

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