

8 October 2020

Announcement no. 16 2020

Solar divests its shareholding in BIMobject AB

Today, Solar A/S announces the divestment of its shareholding in BIMobject for a total cash consideration of SEK 331m (approx. DKK 234m).

The profit from the divestment amounts to approx. DKK 20m, which will be recognised in the income statement as “Impairment on associates” in Solar’s Q4 report.

The profit is based on a book value of approx. DKK 214m as at 30 September 2020. In H1 2017, the shares were acquired at DKK 172m.

The profit does not affect Solar’s EBITA or guidance for 2020.

Yours sincerely,
Solar A/S

Jens Andersen

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Facts about Solar

Solar is a leading European sourcing and services company mainly within electrical, heating and plumbing, ventilation and climate and energy solutions. Our core business centres on product sourcing, value-adding services and optimisation of our customers’ businesses.

We facilitate efficiency improvement and provide digital tools that turn our customers into winners. We drive the green transition and provide best in class solutions to ensure sustainable use of resources.

Solar Group is headquartered in Denmark, generated revenue of approx. DKK 11.7bn in 2019 and has approx. 3,000 employees. Solar is listed on Nasdaq Copenhagen and operates under the short designation SOLAR B. For more information, please visit www.solar.eu.

Disclaimer

This announcement was published in Danish and English today via Nasdaq Copenhagen. In the event of any inconsistency between the two versions, the Danish version shall prevail.