

SP Group A/S takes over assets from Dupont Plastic ApS

Through its subsidiary Tinby A/S, SP Group A/S has today entered an agreement to acquire assets from Dupont Plastic ApS in bankruptcy.

Tinby does not take over any employees.

Dupont Plastic was established in 1975.

The bankruptcy proceedings of Dupont Plastic ApS started on 23 February, 2021.

Dupont Plastic ApS was a minor PUR company in Hjortshøj acting as sub-supplier to a number of manufacturing companies. Dupont Plastic has not published its revenue. According to most recent financial statement, EBITDA amounted to DKK 0.5 million. The enterprise value amounts to approx. 2.5 times this EBITDA.

Tinby offers the customers to join us and the production will be transferred to Tinby's production facilities according to the customers' individual choice.

The acquisition of the assets will increase SP Group's sales and EBITDA in 2021. The outlook for SP Group will be released on 26 March 2021.

SP Group's Chief Executive Officer Frank Gad says: *"We are sorry that Dupont Plastic ApS has gone bankrupt. We will help the customers to move on and will serve all from Tinby's premises in Søndersø. See www.tinby.dk".*

SP Group is a leading supplier of plastic-manufactured products to clean tech, health care, food industry and other industries. SP Group has increasing sales and growing production from own factories in Denmark, China, the US, Latvia, Slovakia, Sweden, Finland and Poland. In addition, SP Group has sales and service companies in Sweden, Norway, the Netherlands and Canada. SP Group is listed on NASDAQ Copenhagen, employs 2,250 people end January 2021 and has approximately 2,500 registered shareholders.

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In case of any discrepancies, the Danish version shall prevail.