

Press release  
28 August 2019, 21:00

## **SdipTech AB (publ) acquires Auger Site Investigations Limited in the UK**

As of today, SdipTech has acquired all shares in Auger Site Investigations Limited in the UK.

Auger Site Investigations serves the insurance industry and is specialized in claims management of underground infrastructure (water, drainage, subsidence) in the UK. The current trading is at net sales of approximately GBP 12.5 million and a pre-tax operating income of approximately GBP 2.9 million.

### **Jakob Holm, CEO SdipTech, comments:**

"Auger Site Investigations Ltd has a leading position on the UK insurance market for claims management of water, drainage and subsidence damages. This position has been established by systematically delivering superior customer satisfaction and a unique digital platform connecting insurers, policy holders and internal operations. The market is non-cyclical and, due to aging infrastructure, showing slow but steady growth from increasing pipe leakages and blockages. Auger Site Investigations Ltd fits well with our strategic focus areas for continued expansion and will be included in our business area Special Infrastructure Solutions.

We welcome founder and Managing Director, Dave Brewster and his team to the SdipTech Group and look forward to continuing to grow the company together with them."

At day of transaction, the company is valued at GBP 19.0 million, of which GBP 13.3 million is paid at closing. The final purchase consideration, which is regulated at the end of an earn-out period, will be between GBP 13.3 and 24.7 million, depending on earnings development during the earn-out period. A final purchase price greater than the current value of GBP 19.0 million requires greater earnings levels than the current level.

The acquisition is financed by current means and the existing credit facility. External costs for M&A support are estimated to SEK 6 - 8 million in total. As previously communicated, SdipTech has built up a new and internal M&A team, which will significantly reduce acquisition costs going forward.

### **For additional information, please contact:**

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SdipTech's common share of series B share is traded under the short name SDIP B with ISIN code SE0003756758.

SdipTech AB's preferred shares are traded under the short name SDIP PREF with ISIN code SE0006758348. SdipTech AB's Certified Adviser at Nasdaq First North Stockholm is Erik Penser Bank, +468-463 83 00, [certifiedadviser@penser.se](mailto:certifiedadviser@penser.se). Further information is available on the company's website: [www.sdiptech.com](http://www.sdiptech.com)

SdipTech AB is a technology group with a primary focus on infrastructure segments critical to well-functioning societies and to welfare, e.g. water & sanitation, power & energy, transportation, energy efficiency and air climate. As part of our offering in urban areas, we also provide niched technical services for buildings and real-estate such as renovation of elevators and roofs. The company has approximately SEK 1,500 million in sales and is based in Stockholm.

SdipTech AB (publ) is required to disclose this information pursuant to EU Market Use Regulation 596/2014. The company is based in Stockholm. The information was provided by the above contact persons for publication 28 August 2019 at 21:00 CEST.