

Aspo Plc
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Aspo's subsidiary Leipurin completes the divestment of its Russian operations

Aspo Group's subsidiary Leipurin has completed the transaction of selling its Russian subsidiaries to Mr. Timur Akhiyarov. The transaction will not significantly impact the reported EBITA result of Aspo Group.

Leipurin signed a binding preliminary agreement to sell its Eastern operations to Mr. Timur Akhiyarov in January 2023. In year-end 2023 all net assets, incl. translation differences of Leipurin East were written down, generating a negative impact of EUR 5.4 million to the reported EBITA of Aspo. Aspo has not included Leipurin East in its consolidated financial statements anymore in 2024. The completion of the transaction was prolonged due to required authority approvals.

"This transaction finally completes Aspo's exit from Russia. This costly and time-consuming exit process has tied up significant management resources. Now we are in a position where we can fully focus on implementing our profitable growth strategy in western markets", says Rolf Jansson, CEO of Aspo Group.

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