

## Ajos divests crane activities and focuses on core business

1 March 2021

MT Højgaard Holding A/S' business unit Ajos A/S has divested its crane department to crane company Normas Cranes A/S effective 1 April 2021. A sales price of DKK 62 million for the shares has been agreed.

The transaction comprises 7 specialised employees at 2 locations and the crane fleet with more than 50 tower and semi-mobile cranes as well as the crane department's orderbook.

"We are selling a well-run crane business to sharpen our focus on the shed, module and pavilion markets where we have a really good position and see increasing demand with particularly strong progress for our Nordic Swan Eco-labelled pavilion modules. We have to continuously invest to maintain momentum in these activities, and we are therefore prioritising our resources," says Ole Wamsler, CEO of Ajos.

After the sale of the crane activities in 2021 and the hoist activities in the autumn of 2020, Ajos will invest in strengthening the company's position within the establishment and operations of construction sites as well as sales, establishment and rental of sheds, modules and Nordic Swan Eco-labelled pavilion modules. The pavilions are increasingly being used as temporary schools and institutions, or for temporary housing in connection with large-scale renovation projects as well as for students, senior citizens, refugees, homeless and others with an acute need for a temporary home. Several modules can be combined and erected as multi-level structures tailored to specific functions.

"Ajos sharpens its profile with the sale of the crane business, which enables the company to invest in selected business areas with a special focus on sustainable solutions that play an increasingly important role in the construction industry and are an integrated part of our strategy across all business units in the MT Højgaard Holding group," says Morten Hansen, CEO of MT Højgaard Holding.

The sale of Ajos' crane activities does not change MT Højgaard Holding's previously announced outlook for revenue and operating profit before special items and PPA amortisation.

### Further information:

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