

SP Group A/S acquires Jollmax Coating Oy

Today, SP Group A/S has acquired through its subsidiary Coreplast Laitila Oy all shares of Jollmax Coating Oy in Salo, Finland, at an enterprise value including debt up to DKK 14 million which is equivalent to approximately five times the EBITDA.

Jollmax sold last year for DKK 17 million.

SP Group finances the acquisition by debt and no new shares will be issued.

The acquisition of Jollmax will increase our sales and EBITDA in 2021. The outlook for SP Group will be released on 26 March 2021.

Jollmax Coating Oy was established in 2017 by Aimo Jollman when he acquired business unit from Lainisalo Oy. Aimo Jollman stays on as Chief Executive Officer and Pasi Laine stays on as Production Manager. The company is located in Salo, Finland and has twenty employees.

Jollmax Coating is specialized in wet painting, powder coating, printing, water printing and in other decorations for plastics and other materials. They have more than 30 years' experience in these specialities. In water printing Jollmax is sole industrial provider in Finland. This acquisition complements SP Group's wide range of competencies and strengthens its surface activities. At the same time, SP Group expands its activities in Finland.

SP Group's Chief Executive Officer Frank Gad says: *"The acquisition of Jollmax Coating supports our growth in Finland, and, in addition, we can offer our existing and future customers one stop shop in decorations and coatings. We are looking forward to cooperating with our new customers."*

Aimo Jollman, Chief Executive Officer, Jollmax Coating, says: *"We are happy to be a member of SP Group and looking very much forward to the future cooperation with our new colleagues. We are convinced that our customers and employees will benefit from this new arrangement."*

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. For more information, please visit: www.jollmax.fi/en/

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