

Bellman Group completes acquisition of Samgräv Holding AB

Bellman Group AB (publ) ("the Company" or "Bellman Group") has today completed the acquisition of Samgräv Holding AB ("Samgräv") as announced on 13 December 2018.

On 13 December 2018, Bellman Group entered into an agreement with the owner of Samgräv regarding acquisition of all shares in the company and indirectly its subsidiaries, conditional upon that the Company obtains required financing and that the Swedish Competition Authority approves the acquisition. Both conditions have now been met and closing has taken place today.

The initial cash payment of SEK 100 million has been paid in its entirety as of today and the Company has also completed a new issue of shares valued at SEK 44 million directed to the former owner of Samgräv, which after the new issue gives the former owner of Samgräv an ownership in Bellman Group of 6.8 % in total. As previously announced, an additional purchase price in an amount of maximum SEK 96.5 million may be payable, depending on the development of Samgräv's EBITDA during the period and each of the years 2019 through 2022.

The intention is that Samgräv shall continue to operate as a separate business following the acquisition.

The acquisition has been funded by new equity and issuance of new bonds. The transfer restrictions which have until now applied to the new bonds pursuant to the so-called Investor Undertaking entered into by each investor of the new bonds, are as a result of the completion of the acquisition no longer in force. The new bonds are therefore now transferable without restrictions.

For additional information regarding the acquisition, please refer to the Company's previous press release dated 13 December 2018.

Andulf Advokat has acted legal advisor in connection with the acquisition and Pareto Securities and Gernandt & Danielsson Advokatbyrå has acted financial and legal advisor, respectively, in connection with the bond issue.

For additional information, please contact:

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About this information:

This information is information that Bellman Group AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the Company's CEO, at 14.00 CET on 31 January 2019.

About Bellman Group

Bellman Group AB is comprised of Bellmans Åkeri & Entreprenad AB and Grundab Entreprenader i Stockholm AB, who are haulage contractors, as well as of Modern Sprängteknik i Norden AB with the subsidiaries Uppländska Bergkrossnings AB, Uppländska Bergborrnings AB and Sprängarbeten i Trönödal AB, who undertake blasting operations, and

VSM Entreprenad AB with its subsidiaries VSM AS, Munthers Specialtransporter AB and VSM Rental AB, which are machine contracting companies. The group's net sales for the financial year 2017, calculated pro forma including all of the above mentioned companies, amounted to SEK 1,353 million and the adjusted EBITDA for the same period, calculated pro forma including all of the above mentioned companies, amounted to SEK 155 million. The group has approximately 360 employees and approximately 500 subcontractors.