

Press release
2019-03-07

Fagerhult completes iGuzzini acquisition and decides on an issue in kind

Fagerhult has today completed the acquisition of iGuzzini illuminazione S.p.A. after receiving regulatory approval from the German and Russian Competition Authorities. In accordance with the resolutions passed at the EGM of Fagerhult on February 7th, 2019, the board of directors of Fagerhult has also decided on the issue in kind. The issue in kind forms part of the purchase price for the acquisition as was previously communicated when the acquisition was announced on December 21, 2018.

The purchase price for iGuzzini amounts to 375.9 MEUR, of which 284.5 MEUR is paid in cash and 91.4 MEUR in new Fagerhult shares.

For more information see the press release from December 21, 2018. More information on iGuzzini is available at www.iguzzini.com.

The issue in kind in brief

As part of the purchase price for iGuzzini, the board of directors of Fagerhult has decided to issue 11,244,805 new shares in Fagerhult. The new shares have been subscribed for by the sellers of iGuzzini (Fimag S.p.A. and Tip-Pre IPO S.p.A.) who have paid for the new shares by transferring to Fagerhult shares in iGuzzini at an agreed value of 91.4 MEUR (963.6 MSEK¹).

Habo, March 7, 2019

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¹ Based on an exchange rate as on March 4, 2019, at 12:00 CET of 10.54 SEK/EUR.