



## **Adapteo completes the acquisition of Stord Innkvartering, the leading Norwegian provider of worker accommodation rental buildings**

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Adapteo has completed the acquisition of Stord Innkvartering AS (Stord). Stord provides adaptable buildings within the infrastructure industry and public sector across Norway, including accommodation units, offices and canteens.

Stord's building portfolio consists of approximately 4,000 units with approximately 110,000 square meters, and the company has an estimated market share of 10–15 per cent of the adaptable building market in Norway. For the financial year 2019, Stord had revenue of NOK 189 million, EBITDA of NOK 114 million (excluding lease costs), and EBIT of NOK 37 million on a pro forma basis and prepared in accordance with Norwegian generally accepted accounting principles.

A purchase price of NOK 677 million (approximately EUR 64 million) is payable in cash upon the completion of the acquisition, and potential additional considerations may become payable in the future depending on Stord's future financial performance.

### **For additional information, please contact**

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### **Adapteo in brief**

Adapteo is a leading flexible real estate provider in Northern Europe. We build, rent out and sell adaptable buildings for schools, daycare centres, care, offices, accommodation and events. We know that our society will go through an immense change in the years to come. Whatever the future brings, we believe that adaptability is the best solution. With our buildings, we can transform, repurpose, scale up and scale down in a matter of weeks by using a modular and circular building concept. Our buildings can be used for a few days or indefinitely, always optimised for current needs. That is how we build adaptable societies.

Adapteo is listed on Nasdaq Stockholm and operates in Sweden, Finland, Norway, Denmark, Germany, and The Netherlands. In 2019, Adapteo's Net sales were EUR 216 million.

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