



Adapteo celebrates two years



Today marks the two-year anniversary of Adapteo becoming an independent company, listed on Nasdaq Stockholm. Since the start, schools for approximately 75,000 students have been built and the Group's international presence has increased with the acquisitions of Dutch Cabin Group in the Netherlands and Stord Innkvartering in Norway. Adapteo has also established itself as a strong voice for sustainability, pushing for a more circular construction and real estate industry.

As Adapteo celebrates its second anniversary, it does so as a much larger company. The expansion was made possible by establishing operations in new markets, moving into new customer segments, and by growing the existing business.

Just as for society at large, the pandemic has affected Adapteo's operations. But it has also shown the need for flexible buildings – Adapteo is proud to have been able to contribute with quickly developed, tailor-made premises to increase the capacity for testing and vaccination against covid-19.

Despite these extraordinary market conditions, Adapteo is a much larger company today than it was when it was listed on the stock exchange. During the first quarter of this year, sales were 20 percent higher than in 2020. And last year, the number of employees increased from 372 to 505.

During these two years, Adapteo has substantially accelerated its ambitions in sustainability, with the goal of being one of the most sustainable companies in the construction and real estate industry. The result of this work was confirmed as MSCI raised its rating on Adapteo to AA.

"I am proud of what all our employees have achieved during these two years. Adapteo is a much larger organization today and we are growing, despite the fact that the market has been challenging. Our circular business model is constantly evolving, and our goal is to become one of the leading companies in sustainability in our industry," says Philip Isell Lind af Hageby,

President and CEO, Adapteo Group

Other highlights during the two years:

- At the end of 2020, Adapteo adopted a new sustainability strategy that focuses on climate-smart buildings, innovation for sustainability, and inclusive societies. Adapteo thus becomes a strong driving force for a circular and sustainable construction and real estate industry.
- In the last two years, Adapteo has built 228 flexible schools for almost 75,000 students and just over 14,000 preschool students attend one of the almost 70 preschools that Adapteo has developed.
- Stord Accommodation from Norway and Dutch Cabin Group from the Netherlands have been acquired. This has also led to Adapteo receiving its first orders in Belgium.
- In March, Adapteo won the assignment to construct adaptable buildings in FLC Village, where those building the Fehmarn Belt tunnel between Denmark and Germany will live during the construction, which is expected to last until 2027. The order, which is Adapteo's largest ever, covers 30,000 square meters and 1,300 rooms.

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 2020, Adapteo's Net sales were EUR 231 million.

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