

Storskogen acquires Acreto

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Storskogen has entered into an agreement to acquire 80 percent of the shares in Acreto AB (“Acreto”). Acreto is a well-established representative of strong consumer brands in the Nordic region, providing marketing and sales opportunities as well as distribution. The company’s brand portfolio includes the segments Mosquito and pest control, Small household appliances, and Heating and climate, with several well-known brands such as Thermacell, Crockpot and FoodSaver. Acreto reported sales amounting to SEK 215 million and EBITA of approximately SEK 65 million for the financial year 2021.

Acreto markets, sells and distributes products that are world leaders in their respective fields. The company was founded in 2005 and today the brand portfolio consists of eleven brands; Thermacell, Mosquito Magnet, Victor, Mr Mosquito, Dynatrap, Crockpot, Foodsaver, Breville, Nonny, Heatlight and Tansun. The company offers brand owners an approach to marketing and an effective brand structure adapted to the Nordic market. Acreto has 22 employees and is headquartered in Gothenburg. The company is led by Christian Holmquist, CEO and co-owner, and Per Westerlund, Purchasing Manager and co-owner, who will continue in their current roles after the transaction.

“We have had a positive development with profitable growth for a long time and are proud of everything we have achieved together with our fantastic employees, suppliers and customers. We look forward to developing our business and new concepts further in collaboration with our new owner. Together with Storskogen, we will be able to realise our plans for Acreto and ensure the company’s continued growth”, says Christian Holmquist, CEO and co-owner.

Acreto will be part of Storskogen's vertical Distributors, within business area Trade, for which Christer Hansson is responsible.

“Acreto is an excellent distributor in its product areas and has succeeded in building a fast-growing and profitable business. We are delighted to welcome Acreto to Storskogen and look forward to continuing to run and develop the company together with Christian, Per and the employees”, says Christer Hansson, EVP and business area manager at Storskogen.

The acquisition is subject to approval from relevant competition authorities and is expected to be completed during the second quarter of 2022.

SEK 80 million of the consideration will be paid with newly issued B-shares in Storskogen Group AB that will be delivered on the trading day which occurs 12 months from the date of closing. The delivery of the shares is ensured by Storskogen

Group AB issuing a convertible (Sw: *konvertibel*) on the date of closing to the sellers with mandatory conversion. The conversion price will be the highest of SEK 14 and the Volume Weighted Average Price (“VWAP”) per B-share in Storskogen Group AB traded on Nasdaq Stockholm during the 4 trading days up to and including the second day before the date of conversion, meaning that the convertible can be converted into a maximum of 5,714,285 new B-shares¹. The convertible will be subject to a transfer restriction (so-called lock-up) during its term.

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ABOUT STORSKOGEN

Storskogen acquires and manages well-managed and profitable small and medium-sized enterprises within the business areas Industry, Trade and Services in the Nordic countries, DACH and the United Kingdom. On 31 December 2021, Storskogen consisted of 105 business units with a total of approximately 9,000 employees and a trailing annual turnover (RTM) of over SEK 23 billion.

¹ Based on the closing price of the B-share on Nasdaq Stockholm on 6 May 2022, of SEK 19.07 this would entail an issue of 4,195,070 B-shares in Storskogen Group AB (corresponding to a dilution effect of approximately 0.25 percent of the share capital and approximately 0.14 percent of the votes).