



ABSOLENT COMPLETES DIVESTITURE OF GALLITO LTD IN THE UK

Absolent Group has divested Gallito Limited in the UK. The divestment is in line with Absolent Group's strategy and sharpens the focus on core growth platforms.

Absolent Group acquired DCS Group in January 2019, which included five businesses where Gallito was a relatively small part.

Headquartered in Wetherby, United Kingdom, Gallito Limited manufacture and sell a variety of paint finishing systems such as spray booths, drying ovens and conveyor operated systems, alongside a range of ducting products sold under the Fastclip brand.

Paint finishing systems is not aligned with Absolent Group's strategic direction and consequently it was a natural step to divest the business to concentrate resources and increase focus on the core business.

Gallito was de-consolidated from Absolent Group as of January 12, 2021. The transaction will have a neutral impact on Absolent Group's earnings per share for 2021.

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Absolent Group AB is listed on Nasdaq First North Growth Market.

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