

ABSOLENT ACQUIRES QUATRO AIR TECHNOLOGIES INC. AND AEROFIL INC.

Absolent Air Care Group AB has acquired all shares in Quatro Air Technologies Inc. including its subsidiary Aerofil Inc. in Canada. Quatro Air Technologies manufactures an extensive range of portable air cleaning solutions and Aerofil distributes advanced solutions for purification, treatment and movement of air.

Quatro Air Technologies is headquartered in Pointe-Claire, Quebec in Canada and generates revenue of approximately 16 MCAD with an average EBITDA margin of 23%. Quatro Air Technologies develops and sells portable plug & play air cleaning solutions to remove particles at hospitals, dental labs, schools, data centers and offices. Aerofil distributes air cleaning solutions to remove particles and gas at industries such as minerals processing, pulp and paper and pharmaceutical.

"We are very pleased to welcome the Quatro Air Technologies to Absolent. Through the acquisition, we are expanding our offer and strengthening our recurring sales of replacement filters. Quatro's diversified customer base and high retention rate will provide access to important customer segments such as hospitals, pharmaceutical and dental labs." - says Axel Berntsson, President & CEO Absolent Air Care Group

The initial purchase price, on a cash and debt-free basis, is 22 MCAD. Further, there is an earn out of maximum 14,5 MCAD directly linked to the EBITDA level performed over the next 24-months. Quatro Air Technologies will immediately be consolidated into Absolent Air Care Group AB. The acquisition is financed with own cash and existing credit facility. The acquisition will have a limited positive effect on Absolent Air Care Group's earnings per share in the current financial year.

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

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This information is information that Absolent Air Care Group AB (publ.) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 5:00 p.m. CET on November 15, 2021.