



# Arla Plast acquires Nudec S.A.

Borensberg April 23, 2024

Arla Plast AB has today acquired the shares in Nudec S.A., in accordance with the press release regarding Letter of Intent on January 11, 2024.

Nudec was founded in 1980, has 110 employees, and is based just north of Barcelona, Catalonia, Spain. Nudec is a supplier and manufacturer of extruded sheets in technical plastic materials and also a supplier of PMMA sheets to the Arla Plast Group. For 2023, the net sales amounted to EUR 58.9 million, equivalent to approximately SEK 670 million. Nudec has a history of profitability and sustained growth, although the results for the past two years have been comparatively weak. For 2023, the operating margin was negative at approximately 2.0 percent. If the company had been consolidated in 2023, additional net sales would have been just above SEK 650 million and earnings per share would have decreased by SEK 0.8, excluding acquisition costs and IFRS effects.

The purchase price amounts to EUR 9.5 million, equivalent to approximately SEK 109 million, and the acquisition is financed through Arla Plast's existing cash. Acquisition costs are estimated at approximately SEK 2.6 million and will impact the second quarter of 2024. Nudec will be consolidated into the Arla Plast Group from the closing date of April 23, 2024, and reported in the new operating segment Spain.

"I am pleased that Nudec is becoming part of the Arla Plast Group. Nudec has a reputable presence in the market, operating as a successful family-run business with skilled employees. Nudec complements our product portfolio and has a strategic position in southern Europe, which will strengthen the Group. In the integration process, we will take advantage of Arla Plast's know-how to streamline production where we see significant potential to improve earnings and achieve profitability in the near future. We will also focus on important synergies in purchasing and marketing. I am convinced that our now wider customer offering and geographic footprint will create value for existing and new customers", says Christian Krichau, CEO of Arla Plast.

"It feels satisfactory to entrust Nudec to Arla Plast, a company that aligns with our values and culture. By becoming part of the Arla Plast Group, the offering will be able to be improved, the operations developed, and the team strengthened in the same way it has been done since the company started. I look forward to following the Group's continued success", says Joachim Campo, representative of the owners of Nudec S.A.

Based on the changed conditions that the acquisition entails, the definition of organic growth is changed to refer to sales growth excluding growth attributable to acquisitions and disposals.

## **For further questions, please contact:**

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*This information is information that Arla Plast AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was published by the above mentioned contact persons on April 23, 2024 at 13.00 CET.*

## **About Arla Plast**

Arla Plast is a producer and supplier of extruded sheets made of technical plastics. The plastic sheets are made of polycarbonate ("PC"), acrylonitrile butadiene styrene ("ABS") and polyethylene terephthalate glycol ("PETG"), with a large number of areas of application, including safety products, machine glazing, ice hockey rinks, greenhouses, pool covers, sound walls, protective barriers, suitcases, automotive components and various other construction-related areas of application. The company was founded in 1969 and is headquartered in Borensberg, Sweden. Arla Plast is listed on Nasdaq Stockholm in the Small Cap segment. Read more about Arla Plast at [www.arlaplastgroup.com](http://www.arlaplastgroup.com).