

Translation of Announcement No. 4/2022 to Nasdaq Copenhagen



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The Danish competition authorities have approved AO's acquisition of EA Værktøj Engros A/S

Today, Brødrene A & O Johansen A/S has received the Danish competition authorities' approval of its acquisition of EA Værktøj Engros A/S and EA Ejendomme A/S. In addition, please see Company Announcement No. 15 – 2021 of 14 December 2021. The acquisition will be completed on 1 April 2022.

EA Værktøj Engros A/S closed the 2020/21 financial year with a revenue of DKK 280 million and serves mainly carpenters within the fields of fastening materials, power and hand tools, workwear and safety equipment.

EA Værktøj Engros A/S has seven stores in Jutland, on Funen and Zealand.

Upon acquisition, EA Værktøj Engros A/S will add to the AO Group's focus on being a specialist wholesale supplier for the tradesmen industry. Today, plumbers, electricians and building contractors are AO's primary customers. In future, the combined AO and EA ranges will appeal to a wider customer base, including carpenters.

Upon completion of the expansion of the automated central warehouse in mid-2022, EA's range will be stored in AO's central warehouse, and in the long run AO's range will be available through EA's network of stores, and EA's range will be available in a number of AO stores.

Following the acquisition, the AO Group's combined network of stores will include 58 stores in Denmark and five stores in Sweden.

Jørgen Andersen and Peter Andersen, the owners of EA Værktøj Engros A/S, will continue in their jobs upon acquisition of the business.

The purchase price for the shares is DKK 125.8 million. In addition, interest-bearing debt will be taken over, and at 30 September 2021 it amounted to approximately DKK 63 million.

Kind regards
BRØDRENE A & O JOHANSEN A/S

Niels A. Johansen
CEO

Per Toelstang
CFO