



## Bygghmax acquires Danish e-commerce company

**Bygghmax Group acquires a founder led e-commerce company in Denmark. The company is a Danish e-commerce pioneer offering building materials and other DIY products at low prices. The business has grown organically over time at good profitability and complements Bygghmax existing Danish business well. Sales in 2021 amounted to DKK 93m.**

Bygghmax Group strengthens the presence in Denmark by acquiring the Danish e-commerce company BygMax A/S and the associated e-bygstore A/S, a founder led Danish e-commerce company focused on building materials and DIY products. The company is a Danish e-commerce pioneer founded in 2002 as "Byggematerialeexperten" ("The building materials expert"), with the idea of offering a wide range of quality products at the best prices. The company has over time grown organically, profitably, and with very high customer satisfaction.

The business is operated as a pureplay e-commerce business with an assortment range of over 130 000 products, which is more than double Bygghmax current offer, thereby contributing to strengthening the e-commerce offer across the Nordics. Sales is primarily via the sites bygmax.dk and the more craftsman focused e-bygstore.dk. The business is led by the founders.

"The acquisition of BygMax A/S is a very good addition to our entry into Denmark in 2021 and to our entire Nordic e-commerce growth priority", says Mattias Ankarberg, CEO of Bygghmax Group. "Our existing Danish business developed very well the last year, partly due to strong e-commerce growth. We now get access to a large assortment range suitable for e-commerce and low prices, which gives even better opportunities for e-commerce growth in Denmark, and over time, across the Nordics. The similarity with the brand BygMax also makes it easy to integrate the business under the Bygghmax brand in the future."

For the financial year 2021 BygMax A/S and e-bygstore A/S collective sales amounted to DKK 93m and the EBITDA-margin to ca 6 percent. Bygghmax acquisition price corresponds to a maximum Enterprise Value of DKK 45m, of which DKK 38m in initial consideration and in addition a maximum DKK 7m based on performance in 2022.

The acquired business will be reported as part of the segment Bygghmax and be included in Bygghmax Group as of January 1, 2022.

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

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### **About Bygghmax Group**

Bygghmax offers straightforward and excellent value construction materials and do-it-yourself products of high quality at the best price. No matter your budget or previous experiences, we provide our customers with the know-how and the confidence to fulfil their construction dreams.

Everyone has a right to a fantastic home! With over 190 physical locations in Sweden, Norway and Finland and a popular online store, Bygghuset is one of the foremost retail chains for construction and do-it-yourself products in the Nordics. The group's annual revenue 2021 was SEK 7.6 billion and the corporate group is listed on Nasdaq.