



NYAB Plc: Establishment of a joint venture with CapMan fund has been successfully completed

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NYAB Plc

COMPANY ANNOUNCEMENT

23 December 2022 at 14:15

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NYAB announced on 12 December 2022 that it establishes a joint venture with CapMan Nordic Infrastructure II fund to construct renewable energy producing facilities exceeding 500 MW. Closing of the transaction has been completed today, on 23 December 2022, and former Group company Skarta Energy Oy has been transferred under the ownership of the joint venture. CapMan fund owns 60% and NYAB 40% of all shares in the joint venture.

In connection with the transaction the parties have signed a significant framework agreement, according to which NYAB is the joint venture's preferred partner for future engineering, procurement, and construction services.

Total value of the transaction was 21.6 million euros, of which 4.8 million euros was paid in cash. The remaining part of the purchase price is paid through equity and debt arrangements that include certain customary preconditions.

NYAB reiterates its previous estimate, according to which the transaction has a positive result impact of approximately 20 million euros. Final result impact will be determined later based on, for example, balance sheet position of the closing date. The estimated result impact from the transaction has been included in the updated financial guidance that NYAB published on 12 December 2022.

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About NYAB Oyj

NYAB is a builder of a clean future with decades of experience in complex and demanding projects. We are enabling green transition in the Nordics by providing engineering, construction, and maintenance services to public and private sector clients regarding renewable energy and sustainable infrastructure. NYAB is headquartered in Oulu and it has approximately 350 employees at different locations in Finland and Sweden.

NYAB Plc's Certified Adviser is Augment Partners AB, info@augment.se, phone +46 8 604 22 55.

Attachments

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