



# NYAB Plc and Andament II Sulautuva Oy have completed the merger

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## NYAB Plc

COMPANY ANNOUNCEMENT

11 August 2023 at 09:45

## NYAB Plc and Andament II Sulautuva Oy have completed the merger

The Board of Directors of NYAB Plc ("**NYAB**" or the "**Company**") and Andament II Sulautuva Oy have executed the merger of Andament II Sulautuva Oy into NYAB in accordance with the merger plan signed on 24 February 2023 and supplemented on 18 April 2023 (the "**Merger Plan**"), as measures required by the merger, including the full demerger of Andament Group Oy, have been completed. The execution of the merger has been registered with the Trade Register today, on 11 August 2023.

In accordance with the Merger Plan, the purpose of the merger was to clarify the Company's ownership structure. In addition, the merger expands the Company's owner base and increases its free float. The arrangement did not have a net impact on the number of NYAB shares, and its net impact on NYAB's balance sheet position and business operations was neutral.

In accordance with the Merger Plan, the shareholders of Andament II Sulautuva Oy were issued 111,000,000 new NYAB shares as merger consideration. The shares issued as merger consideration have been registered with the Trade Register, and trading in the new shares is expected to commence on Nasdaq First North Growth Market Finland approximately on 14 August 2023.

Simultaneously, NYAB's Board of Directors decided to cancel 111,000,000 Company's own shares that were transferred to the Company in connection with the merger. The number of shares cancelled is corresponding to the number of shares issued as merger consideration. Cancellation of the shares has been registered with the Trade Register, with which the total number of shares in the Company remains to be 706,658,238.

NYAB's largest shareholders after the execution of the merger are Holding Investment Förvaltning i Luleå AB (a company under joint control of Board member and CEO Johan Larsson and Board and Executive Management Team member Mikael Ritola, ownership 34.2 percent), Säterhagens Entreprenad AB (ownership 10.6 percent), and Kallastor Oy (ownership 9.0%).

The merger was a related party transaction for NYAB, as PM Ruukki Oy, a company controlled by NYAB's Chairman of the Board Markku Kankaala, is a shareholder in Andament companies. Kankaala also holds positions of responsibility in Andament companies. NYAB's Board of Directors has assessed that the related party transaction is in the best interest of the Company and is carried out on customary commercial terms. Kankaala has not participated in the merger processing or decision-making in NYAB's Board of Directors. The related party transaction is supported by all members of NYAB's Board of Directors who are not in a related party relationship with Andament companies or the matter in question. After the execution of the merger, PM Ruukki Oy owns 23,588,500 NYAB shares (ownership 3.3%).

## Contacts

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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 more than 350 employees at different locations in Finland and Sweden.

NYAB Plc's Certified Adviser is Augment Partners AB, [info@augment.se](mailto:info@augment.se), phone +46 8 604 22 55.

## Attachments

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