GRK Infra Plc acquires Pirkan Rakentajapalvelu Oy – part of the transaction price to be settled via a directed share issue

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GRK Infra Plc Stock exchange release 12 August 2026 at 17.30 EEST

GRK Infra Plc ("GRK") has today signed a share purchase agreement, according to which GRK acquires Pirkan Rakentajapalvelu Oy ("Pirkan Rakentajapalvelu") from Rakentajapalvelu Group Oy (the "Transaction"). Part of the transaction price for the Transaction is planned to be paid by means of a directed share issue. In connection with this, GRK will, through a separate share purchase transaction, acquire the entire share capital of Pile Consulting Oy, a sister company of Pirkan Rakentajapalvelu.

The Transaction in brief

With the Transaction, GRK strengthens its growth. Pirkan Rakentajapalvelu's revenue in 2025 was EUR 18.5 million, and its operating profit was EUR 2.5 million. As Pile Consulting Oy was established in 2026, it had no revenue in 2025. The acquisition expands GRK's expertise in specialist foundation engineering and strengthens its capability to implement demanding piling, retaining wall and anchoring projects. The Transaction is aligned with GRK's strategy, which seeks profitable growth both organically and through acquisitions.

The base purchase price of the Transaction is approximately EUR 10.6 million (the "Transaction Price"), consisting of a cash component of approximately EUR 6.4 million and approximately 214,950 new shares of GRK (the "Consideration Shares"). The value of the Consideration Shares will be determined on the basis of the volume-weighted average price (VWAP) on the Nasdaq Helsinki Mid Cap list for the thirty (30) trading days immediately preceding the signing of the share purchase agreement. The final value of the Consideration Shares is EUR 19.79 per share.

In addition, the parties have agreed on an earn-out payment that will be determined based on the operating profit (EBIT) generated by the combined business during the 48-month period following the completion of the Transaction. The earn-out payment may not, however, exceed EUR 2 million. Following regulatory approval of the Transaction, the intention is to combine GRK's existing ground stabilisation business and the acquired company into a single entity.

The acquisition is subject to approval by the Finnish Competition and Consumer Authority as well as the fulfilment of other customary conditions. Provided that the conditions for the closing of the Transaction are met, GRK estimates that the Transaction will be closed by 1 October 2026.

"The acquisition significantly strengthens our position in special foundation construction and complements our service offering with important areas of expertise. It brings us additional expertise and capacity while further enhancing our ability to deliver demanding piling, retaining wall, and anchoring projects. At the same time, it supports our long-term growth strategy in Finland and Sweden," says GRK's CEO Mika Mäenpää.

Issuance of the Consideration Shares and transfer restriction applicable to the seller

According to the terms of the Transaction, a part of the Transaction Price is to be paid in new shares of GRK. GRK's Board of Directors intends to decide on a directed share issue to the seller in connection with the closing of the Transaction ("Directed Share Issue"). In the Directed Share Issue, a total of approximately 214,950 new shares ("Consideration Shares") would be issued.

Provided that the conditions for the closing of the Transaction are met, the Consideration Shares will be issued on the basis of the authorisation granted by GRK's Annual General Meeting 2026.

The seller has committed to a transfer restriction concerning the Consideration Shares, which prohibits the seller from transferring the Consideration Shares. The transfer restriction will remain in force for 36 months following the closing of the Transaction.

IMPORTANT INFORMATION

The information contained herein shall not constitute an offer document, a prospectus, an offer to sell or a solicitation of an offer to purchase or subscribe for any securities in any jurisdiction.

Certain statements in this release are "forward-looking statements." Forward-looking statements include statements concerning the transaction and its effects on the GRK, and GRK's plans, assumptions, projections, objectives, targets, goals, strategies, future events, future revenues or performance, plans or intentions relating to acquisitions, GRK's competitive strengths and weaknesses, plans or goals relating to financial position, future operations and development, its business strategy and the anticipated trends in the industry and the political and legal environment in which it operates and other information that is not historical information. In some instances, they can be identified by the use of forward-looking terminology, including the terms "believes," "would", "intends," "may," "will" or "should" or, in each case, their negative or variations on comparable terminology.

Forward-looking statements in this release are based on assumptions. Forward-looking statements involve inherent risks, uncertainties and assumptions, both general and specific, and the risk exists that the predictions, forecasts, projections, plans and other forward-looking statements will not be achieved. Given these risks, uncertainties and assumptions, you are cautioned not to place undue reliance on such forward-looking statements. Any forward-looking statements contained herein speak only as at the date of this release. Save as required by law, GRK does not intend to, and does not assume any obligation to, update or correct any forward-looking statement contained in this release.

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About GRK Infra Oyj

GRK designs, repairs and builds roads, highways, tracks and bridges in order to make everyday life run smoothly, promote people meeting each other and to create a more sustainable future. GRK's expertise also include selectricity network construction and environmental technology. We operate in Finland, Sweden and Estonia with approximately 1,200 professionals. GRK's core competencies include the execution of versatile infrastructure construction projects, project management of both small and large projects as well as extensive rail expertise. GRK provides services from design to construction and maintenance.

Our customers include the state administration, municipalities and cities, as well as the private sector. GRK works on several projects in alliance with other companies of the infrastructure construction sector.

In addition to the parent company GRK Infra Oyj, the GRK Group includes country companies in each operating country: GRK Suomi Oy, Keski-Suomen Betonirakenne Oy and KSBR Rent Oy in Finland, GRK Eesti AS and A-Kaabel OÜ in Estonia and GRK Sverige AB and KSBR Sverige AB in Sweden. The parent company GRK Infra Plc is responsible for the Group’s administration and financing. The country companies carry out the Group’s operative activities.

Attachments

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