



PRESS RELEASE

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Alligo acquires H E Seglem AS' industrial operations in Norway

TOOLS AS, a company within the Alligo Group, has signed an agreement to acquire the Norwegian company H E Seglem AS' industrial operations. H E Seglem's hydraulics and bunker operations are not covered by the acquisition. H E Seglem AS has a store in Egersund in southwestern Norway and sells industrial goods, tools, forest and garden equipment, work clothes and personal protective equipment. The acquisition entails that Alligo further strengthens its position as a leading supplier to the Norwegian industry and now has 59 stores in Norway.

H E Seglem's industrial operations, already a TOOLS partner, has an annual turnover of approximately NOK 40 million, and has 8 employees.

– Through the acquisition of Seglem, Alligo continues to grow and establishes a platform for expansion in southwestern Norway. Seglem is a supplier with a strong local position and a well-stated customer focus, with very competent employees, says Jens Kristian Henriksen, Country Manager for Alligo in Norway.

– Acquisitions of well-managed companies with a strong local presence such as H E Seglem's industrial operations, match well into Alligo's acquisition strategy, where we through organic growth want to build an integrated, scalable, and profitable group, says Clein Ullenvik, President and CEO of Alligo.

The acquisition is an asset acquisition and is expected to be finalized in June 2022.

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Alligo is a leading player within workwear, personal protective equipment, tools, and consumables in the Nordic region. The Group has annual revenue of approximately SEK 8.5 billion and approximately 2,300 employees. Alligo AB (publ) has been listed on Nasdaq Stockholm since June 2017. Read more at www.alligo.com.

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