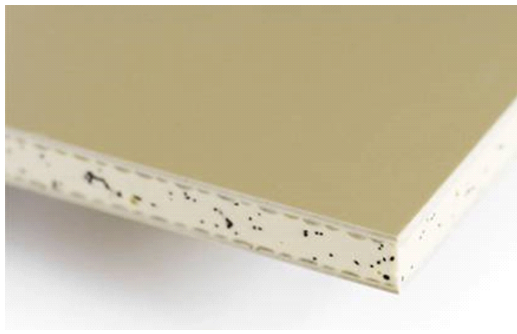


UW ELAST

UW-ELAST AB buys polyurethane sheet manufacturers

UW-ELAST AB, which is part of the Garpco group, acquires Sonoform AB, which is a world-leading producer of polyurethane composite boards.

Sonoform has its operations in Tranås and manufactures high-quality boards for the construction sector. The panels consist of polyurethane, fiberglass and a surface layer depending on the customer's unique needs.



Sonoform's products are in high demand in concrete casting, where the boards are used in moulds where customers require high quality demands. The boards that Sonoform manufactures have a lifespan that is many times higher than the plywood boards that are otherwise common in the concrete industry. As the supply of plywood has decreased sharply due to Russia's war in Ukraine, the production unit in Tranås is on reinforced three-shifts to meet the demand from the market. Sonoform has 20 employees and has been active since 1975. Most of the sales are exported to the EU market.

UW-ELAST is Sweden's leading producer of moulded polyurethane with factories in Mariestad, Burseryd and Traryd. As part of the business area and existing subsidiaries of UW-ELAST, Gotlands Gummifabrik and the Polish company TM-Rubber are included. These companies are focused on demanding products in rubber and liquid silicone.

Henrik Jungert, who is the business area manager and **CEO of UW-ELAST**, describes Sonoform as a company with a unique product, **"This will be an expansion within the business area where we get a own product with unique properties, which are in high demand on the international market"**.

sonoform

The seller of Sonoform is Dragan Vasic through his company Vastec Group AB. After the change of ownership, Dragan will continue to be CEO of the company and through the transaction he will also be a significant shareholder in the Garpco group. He comments on the transaction, **"I am very positive about selling my company to UW-ELAST where I also get the opportunity to continue the journey in the Garpco group."**

Sonoform has an annual turnover of approximately SEK 55 million. The acquisition is planned for October 3 and will then be a subsidiary of UW-ELAST. The acquisition enables synergies within the group's existing operations in Tranås.

CEO of Garpco AB, Markus Strand, comments on the deal, **"This is an exciting additional acquisition within our polyurethane business where we see good opportunities for expansion, as there is a great shortage of sheet material on the international market"**.

Garpco's B share is traded via Alternativa Listan (www.alternativa.se).

FACTS AND CONTACT

Sonoform AB

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Turnover approx: 55 mkr
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UW-ELAST AB

Number of employees approx: 90
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Garpco AB (publ)

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