



PRESS RELEASE | 15 JANUARY 2024

Attendo acquires parts of Team Olivia's care operations

Attendo has signed an agreement to acquire Team Olivia ABs Swedish care operations, excluding personal assistance. Attendo thereby strengthens its position in care for people with disabilities, individual and family care as well as home care in Sweden. The purchase price amounts to SEK 950 million on a cash and debt-free basis and the transaction is expected to make a positive contribution to Attendo's adjusted earnings per share of at least SEK 0.5.

The acquisition means that approximately 120 care units with around 3,200 customers and close to 3,000 employees will become part of the Attendo Group. Team Olivia conducts highly specialised care for people with complex care needs in disabled care and individual and family care, which complements Attendo's existing operations in these areas very well. The transaction is expected to provide economies of scale, which means increased resources for quality development, digitalisation and improvement of working methods in care-related work.

The acquired business has annual sales of approximately SEK 1,350 million with a lease-adjusted operating profit of approximately SEK 130 million. The acquisition, fully integrated, is expected to have a positive impact on Attendo's adjusted earnings per share of at least SEK 0.5 per share, including synergies. The acquisition gives Attendo a better balanced service offering and the acquired operations have a higher margin than Attendo's current operations in Sweden. The combined lease-adjusted operating profit for the last 12 months (Q4 2022-Q2 2023) for Attendo and the acquired operations within Team Olivia amounted to approximately SEK 750 million. The transaction is expected to lead to integration costs of approximately SEK 25 million in 2024.

"I am very pleased to welcome so many engaged employees and new customers to the Attendo Group. Team Olivia has developed excellent care services with highly specialised expertise for people with complex care needs. Together, we will have a more balanced service offering and significant opportunities for synergies, purchasing coordination and knowledge exchange on quality development. I look forward to working with both new and old colleagues to create Sweden's best operations in disabled care as well as in individual and family care, while strengthening our role as Sweden's leading provider of home care services," says Attendo's CEO Martin Tiveus.

"At Team Olivia, we have spent more than 20 years building an organisation that focus on care for people with complex care needs. Above all, I am proud of all our outstanding employees who have contributed to our successful development. Team Olivia's specialised expertise together with Attendo's scale, resources and good system support provide great opportunities for the future," says Ola Klingenberg, CEO of Team Olivia Group.

The transaction is subject to regulatory approvals and is expected to close in the first quarter of 2024 or at the latest in the second quarter of 2024.

Attendo is the Nordic region's oldest and leading private care company. The acquisition gives the Attendo Group sales of approximately SEK 18 billion, 800 operations with 24,000 care beds, over 10,000 home care customers and around 35,000 employees in Sweden, Finland and Denmark.



The purchase price is fully financed through existing cash and credit facilities. After completion of the acquisition, Attendo's debt/equity ratio measured as lease-adjusted net debt/lease-adjusted EBITDA is expected to be approximately 2.0.

Attendo has a financial target to reach an adjusted earnings per share of SEK 4 in 2024. Contributions from the acquisition of Team Olivia will be in addition to this target. Attendo's ambition is to present updated financial targets including a plan for capital allocation during spring 2024.

Invitation to presentation

A webcasted presentation with Attendo's CEO Martin Tivéus will be held on January 15, 2024 at 11:00 (CET).

You can follow the presentation on the following web link: <https://ir.financialhearings.com/press-conference-jan-2024>

Analysts and investors have the opportunity to dial into the presentation to ask questions. Contact information is obtained by emailing to: kommunikation@attendo.se

Attendo AB (publ)

For further information, please contact:

Andreas Koch, Communications and IR-Director Attendo
Phone: +46 705 09 77 61 | email: andreas.koch@attendo.com

This is information that Attendo AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person(s) set out above on 15 January 2024 at 08.00 CET.

attendo.com

Attendo - the leading care company in the Nordics | For over 35 years, seeing, supporting and strengthening people with care needs has been the starting point of everything Attendo does. In addition to care for older people, Attendo provides care for people with disabilities and social care for individuals and families. Attendo has more than 30,000 employees and is locally anchored with over 700 facilities in around 300 municipalities in Sweden, Finland and Denmark. Every day Attendo has tens of thousands of encounters with its customers. In all these encounters, our employees manifest Attendo's shared values of care, commitment and competence.