

Press release, 10 June 2024
9:15 CET

Assemblin Caverion Group announces the offering of €800 million in aggregate principal amount of notes and discloses certain additional financial information

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In order to read the full press release about the offering, please download it via the [English news flow](#) at the assemblin.com web page (or in the [Swedish news flow](#) at the assemblin.se web page).

Assemblin Caverion Group AB (publ) has also today announced certain operating data and Non-IFRS financial information, as set out below.

Caverion Combination Synergies

Within the first 100 days following the Caverion Combination, it is expected that SEK 180 million in synergies will be secured, comprising SG&A savings through overhead reductions such as reductions in managerial and administrative overlap, both on a Group and divisional level. As of April 30, 2024, 57% of these have already been actioned.

Adjusted Free Cash Flow and Cash Conversion

The following is a calculation of Assemblin Adjusted Free Cash Flow and Assemblin Cash Conversion for the periods presented:

	Assemblin Financing Group		Assemblin Group	Assemblin Financing Group		Assemblin Group	Aggregate LTM Total (non-IFRS)
	Year ended December 31,	Year ended December 31,	Four-month period ended May 2,	Eight-month period ended December 31,	Three months ended March 31,	Three months ended March 31,	
	2021	2022	2023	2023	2023	2024	Total
	(SEK millions)						
Assemblin Adjusted EBITDA	980	1,184	408	934	1,343	307	1,359
Non-lease tangible net capital expenditures.....	(11)	(16)	(9)	(6)	(15)	(6)	(14)
Finance lease repayments (excluding interest)	(202)	(221)	(78)	(177)	(255)	(58)	(266)
Change in Assemblin Net Working Capital	85	(215)	(12)	13	1	68	162
Assemblin Adjusted Free Cash Flow	853	728	309	764	1,073	311	1,241
Assemblin Adjusted EBITA	758	940	320	738	1,059	241	1,066
Assemblin Cash Conversion (%)	112%	78%	96%	104%	101%	129%	116%

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About Assemblin Caverion Group

Assemblin Caverion Group is a leading northern European technical service and installation company. The Group employs some 21,500 skilled professionals in 10 countries, sharing the passion for smart and sustainable solutions. We deliver installations, technical services and solutions along the full lifecycle of the built environment to support our customers and their increasing demand for energy efficiency, sustainability, and automation for buildings, infrastructure and industrial sites. Assemblin Caverion Group was formed in April 2024 through the combination of Assemblin Group and Caverion Corporation. Our combined revenue amounts to approx. SEK 43 billion/EUR 3.8 billion. Read more at assemblincaverion.com

www.assemblincaverion.com
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