

COMPANY ANNOUNCEMENT AND PRESS RELEASE

Gabriel Holding A/S

Gabriel A/S has today signed a preliminary agreement (Preliminary Share Purchase Agreement) on the acquisition of the share capital in the German fabric-solution manufacturer Visiotex GmbH.

Gabriel A/S has today signed a preliminary share purchase agreement with the owner of the German fabric-solution manufacturer Visiotex GmbH, whereby 100% of the share capital is taken over if the planned due diligence process is carried out as expected. The price for the shares is agreed at EUR 2.5 million.

Visiotex is recognised within the furniture industry for innovative fabric solutions. The patented Wovenit-technology makes it possible, in one process, to design and produce fabric-solutions with built-in functionality without subsequent cutting and sewing.

Visiotex, which employs approx. 20 employees, had in 2018 a revenue of EUR 1.6 million. The profit before taxes amounted to approx. EUR 0 million.

The expected purchase of the shares in the company is to support the global growth in the fabric business.

The management of Gabriel Holding A/S will announce its total expectations for 2019/20 on the occasion of the presentation of the 2018/19 annual report on 14 November 2019.