



To Nasdaq Copenhagen A/S

Faaborg, on 10 October 2025
Company announcement no 8/2025

SKAKO A/S enters into agreement to sell all of its remaining operating activities (SKAKO Vibration)

Today, SKAKO A/S ("**SKAKO**") has, through its wholly-owned subsidiary, SKAKO Vibration Holding A/S, signed an agreement to sell SKAKO Vibration to Vibe Holding, a French *société par actions simplifiée*, controlled by FCDE INDEPENDENT FUND II, a French private equity fund managed by Consolidation & Développement Gestion ("**FCDE**").

The transaction will be structured as a sale of the entire share capital in SKAKO A/S' indirect subsidiary, SKAKO Vibration A/S (including all its direct and indirect subsidiaries), and will comprise all of SKAKO's remaining operating activities.

The sale of SKAKO Vibration has been agreed at a total cash purchase price of EUR 37,521,998 (DKK 280,019,170). It is expected that the net proceeds from the transaction, following expected transaction costs, will be approximately DKK 269.5 million.

The expected net proceeds will, as of completion of the transaction, result in SKAKO A/S having a net cash position of DKK 210.5 million which corresponds to DKK 67.26 per share based on the number of current outstanding shares, excluding treasury shares. However, the aforementioned net cash position does not take into account SKAKO A/S' operating costs for the remainder of 2025, potential liabilities relating to the divestment of SKAKO Concrete in 2023 or SKAKO Vibration, or costs related to a potential winding down of SKAKO A/S at a later stage. For the same reasons, SKAKO A/S will not be able to distribute the full amount of its net proceeds to its shareholders.

The sale of first SKAKO Concrete in 2023 and now SKAKO Vibration will entail that shareholders during the period from 1 January 2015 and until completion of the transaction and the distribution of the net proceeds, will have achieved a total return of more than 450% over the period.

It is the intention of the board of directors that the majority of the expected net proceeds, approximately between DKK 150 million and 160 million, will be distributed to SKAKO's shareholders as soon as possible following completion of the transaction through either dividends, a capital decrease, share buybacks or a combination thereof. Such a distribution will correspond to approximately between DKK 47.92 and DKK 51.12 per current outstanding share, excluding treasury shares.

SKAKO's board of directors is currently assessing the most suitable method and the timing for the distribution of the expected net proceeds. Due to the rules on distributions and free reserves, the expected net proceeds may not be able to be distributed until after the approval of SKAKO's annual report for 2025 at the 2026 annual general meeting. SKAKO's board of directors will make further announcements on the method and timing for distribution of the net proceeds from the transaction at a later stage.

The remaining net proceeds, approximately between DKK 50 million and DKK 60 million, will be retained by SKAKO and, subject to the board of directors' further assessment, are expected to be invested in listed shares, listed bonds, as well as investment funds (UCITS, AIF – both registered and authorised) that invest in listed shares, listed bonds or a combination thereof. In addition, the retained net proceeds will ensure that SKAKO has sufficient financial resources to meet its legal obligations and operating costs going forward.

Completion of the transaction is conditional upon the approval by SKAKO's shareholders with a simple majority of votes cast at a general meeting.

The transaction agreement includes certain customary representations, warranties, leakage protection, undertakings by both SKAKO (through SKAKO Vibration Holding A/S) and FCDE.

Jens Wittrup Willumsen, Chairman of the Board of Directors of SKAKO:

"The sale of SKAKO Vibration has been made possible by the tremendous efforts of employees and management across many countries. The strategic addition of the company's focus on Recycling and the acquisition of the Spanish company Dartek in 2019 have been instrumental in the growth and value creation experienced and are a significant factor in the attractive pricing of the company. We are proud to present this transaction, which creates great value for shareholders, but also provides opportunities for the company under new ownership for faster growth within Recycling".

Christian Herskind Jørgensen, major shareholder and board member of SKAKO:

"As a major shareholder, I am very pleased with the value that the transaction creates for the shareholders, but it has been just as important for me to ensure that SKAKO Vibration, under the new ownership, has the best possible conditions for further development – for the benefit of the many employees I have had the pleasure of knowing over the past 16 years."

Strategic rationale

Following the divestment of SKAKO's former concrete business in 2023, SKAKO's remaining operations, while profitable and with solid market position, have reached a scale that is no longer considered suitable for a listing on Nasdaq Copenhagen A/S. In addition, SKAKO Vibration does not have sufficient capital to participate in the ongoing consolidation in the high growth Recycling market. In light of this, SKAKO's board of directors is of the opinion that the sale of SKAKO Vibration represents the best way to maximise the value of the Vibration business for SKAKO's shareholders.

FCDE is viewed by SKAKO's board of directors as a strong new owner of the Vibration business, based on its track record with industrial companies and the financial and operational resources it brings to support the business' development and international expansion. Under FCDE's ownership, SKAKO Vibration is expected to benefit from a committed owner working closely with management to strengthen its products, services and operations.

Approval of the transaction

In the short term, SKAKO will publish a notice to convene an extraordinary general meeting to vote on the transaction, and assuming the transaction is approved at the extraordinary general meeting, completion is expected to take place during the fourth quarter of 2025.

SKAKO's board of directors has unanimously concluded that the transaction is in the best interest of SKAKO and its shareholders and further proposes that the shareholders approve the transaction at the extraordinary general meeting. The board of directors has made its assessment after taking into account, amongst other factors, an opinion delivered by SKAKO's financial advisor, Danske Bank A/S that, as of 10 October 2025 and based upon and subject to the factors and assumptions set forth therein, the purchase price agreed with FCDE is fair from a financial point of view to SKAKO.

SKAKO's major shareholders, have indicated their support for the transaction and that they will vote in favour of the transaction. This includes Maj Invest and Danica Pension, as well as Frederik2 ApS (controlled by SKAKO's chairman of the board of directors, Jens Wittrup Willumsen, and board member,

Christian Herskind Jørgensen), whose aggregate ownership interests represent around 45% of the share capital and voting rights in SKAKO.

SKAKO going forward

The current board of directors of SKAKO will continue as board members following completion of the transaction. However, board member Christian Herskind Jørgensen is expected to assume the role of chairman of the board of directors of SKAKO A/S, succeeding Jens Wittrup Willumsen, who will continue as member of the board of the acquiring entity.

Upon completion of the transaction, SKAKO's CEO, Lionel Girieud, will cease to be CEO of SKAKO A/S and will continue his employment in the divested Vibration business. A new CEO of SKAKO has not yet been identified.

SKAKO is currently undergoing a rebranding process, which will be reflected in its future corporate identity and communications.

As stated, following the distribution of the majority of the net proceeds, approximately between DKK 50 million and DKK 60 million of the net proceeds will be retained by SKAKO, and subject to the board of directors' further assessment, are expected to be invested in listed shares, listed bonds, as well as investment funds (UCITS, AIF – both registered and authorised) that invest in listed shares, listed bonds or a combination thereof, until further assessment has been made with respect to SKAKO A/S' future. The retained net proceeds will also ensure that SKAKO has sufficient financial resources to meet its legal obligations and operating costs going forward. The board of directors will evaluate measures to reduce costs and maximize the value of the retained net proceeds while maintaining flexibility for future strategic opportunities. Further announcements in this regard will be made at a later stage.

Impact 2025 guidance as a result of the transaction

Following completion of the transaction, SKAKO A/S will continue to prepare consolidated financial statements for 2025, as it will retain ownership of SKAKO Vibration Holding A/S. However, the divested subsidiaries will be included in SKAKO A/S' consolidated financial statements for 2025 as discontinued activities for the period until closing. As a result, SKAKO group's current guidance for 2025 based on consolidated figures will no longer be applicable.

Assuming the transaction is completed, SKAKO A/S instead expects a profit before tax for 2025 of between DKK 110 million and 140 million. This profit before tax includes the gain from the sale of the Vibration activities, transaction costs, as well as the result of continuing holding activities and discontinued activities.

Advisors

Danske Bank A/S acted as financial advisor and Plesner Advokatpartnerselskab acted as legal advisor to SKAKO's Board of Directors.

Yours sincerely,
SKAKO A/S

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Chairman of the Board

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Matters discussed in this announcement may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and that can be identified by words such as "believe", "expect", "anticipate", "intends", "estimate", "will", "may", "continue", "should", and similar expressions. The absence of these words, however, does not mean that the statements are not forward-looking. The forward-looking statements in this announcement are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although SKAKO believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and are beyond its control. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. New risks and uncertainties may emerge from time to time, and it is not possible to predict all risks and uncertainties. The information, opinions and forward-looking statements contained in this announcement speak only as at its date and are subject to change without notice. SKAKO expressly disclaims any obligation to update or revise any forward-looking statements, except as required by law.