

Łódź, 28 November 2023

## **GRUPA KLEPSYDRA SIGNS DEAL TO ACQUIRE SECOND FUNERAL COMPANY THIS YEAR**

### **AS PREVIOUSLY ANNOUNCED, THE GROUP HAS SIGNED AN AGREEMENT TO ACQUIRE A STAKE IN A FUNERAL COMPANY**

Grupa Klepsydra, a leader in the funeral market in Poland and the first company in the industry listed on the Warsaw Stock Exchange (GPW), has signed on 28 November 2023 a conditional agreement to acquire 100% of the shares in Sotor Sp. z o.o. based in Toruń, one of the key players in the funeral market in Toruń and the entire Kujawsko-Pomorskie region. The total price of the shares is PLN 10 million, with PLN 8 million to be paid as a cash consideration and PLN 2 million in the form of ordinary bearer shares of Grupa Klepsydra. The acquisition of the shares is conditional on the Company paying the part of the price in the amount of PLN 8 million.

The acquisition of Sotor shares by Grupa Klepsydra will be financed with funds raised from a planned share issue. The Management Board is currently in talks with potential investors regarding the acquisition of H shares. In view of the planned deal, the Group will proceed to finalise the talks with investors. In total, the Group plans to raise approximately PLN 30 million for acquisitions through the share issue, of which PLN 6.75 million has already been raised in July.

Grupa Klepsydra is pursuing a strategy of consolidating the funeral market in Poland. In June 2023, the Group acquired 67.62% of Przedsiębiorstwo Usług Komunalnych Sp. z o.o. based in Kraków (PUK), which became part of the Group. Sotor is the second acquisition since Grupa Klepsydra's listing on GPW in June 2023.

Sotor is one of the largest funeral companies active in the Kujawsko-Pomorskie region. The company provides comprehensive funeral services in and around Toruń. The company completed 1,029 and 921 burials, respectively, in 2021 and 2022. The company generated revenues of PLN 7.545 million and PLN 7.542 million, respectively, and made a total profit of PLN 1.819 million and PLN 0.767 million, respectively, in 2021 and 2022.

*"We were newly listed on GPW in June 2023 and we want investors to know that we are delivering on our promises. We announced the acquisition of two companies this year, and I am delighted to announce that another company will soon join our Group. Sotor is one of the largest funeral companies in the Kujawsko-Pomorskie region. We hope to close this acquisition as soon as possible,"* said **Marek Cichewicz, President** of the holding company **Grupa Klepsydra S.A.**

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**ABOUT GRUPA KLEPSYDRA**

*Grupa Klepsydra S.A. (WSE: KLE) is a leader of Poland's funeral market and the only company in this industry listed on the Warsaw Stock Exchange (WSE). Grupa Klepsydra is a provider of comprehensive funeral services in Poland – it is one of few providers of funeral and cremation services in Poland at more than one location as well as a provider of international transport of the deceased.*

*The strategic objective of Grupa Klepsydra is to become a leader in the funeral market in Poland through consolidation of the domestic funeral services market. Grupa Klepsydra expects to build a strong group of companies over the next 5 years with about 20 entities operating in significant local markets in Poland, and aims to hold up to 10% share in this highly fragmented market.*

*Grupa Klepsydra is a holding company which currently holds four companies: Firma Pogrzebowa "Klepsydra" Sp. z o. o., which provides funeral, cemetery and cremation services; Bongo Sp. z o. o., which specialises in cross-border transport of the deceased and their ashes; Centrum Pogrzebowe Sp. z o. o., which is running an investment project to build and manage a crematorium and cemetery in Kraków; and Przedsiębiorstwo Usług Komunalnych Sp. z o. o. based in Kraków (PUK), a provider of funeral and cremation services, of which the Group acquired 67.62% in June 2023.*

*Grupa Klepsydra is a modern, family-owned company with traditions. It has more than 60 years of experience in the funeral industry in Poland, and its success is created by managers with several decades of experience in the business.*

*With its extensive range of services, broad in-house infrastructure and many years of experience, Grupa Klepsydra provides services for both individuals and business customers (cemetery management and cremations).*

*Grupa Klepsydra's revenue was close to PLN 29.6 million in 2022, operating profit PLN 6.5 million, and net profit PLN 5.1 million. Grupa Klepsydra currently employs more than 70 people.*

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