



Łódź, 5 July 2024

GRUPA KLEPSYDRA COMPLETES ITS THIRD ACQUISITION IN ONE YEAR

Grupa Klepsydra, the leader of the funeral market in Poland and the first company from this segment listed on the Warsaw Stock Exchange, has changed the management board and the supervisory board. Grupa Klepsydra has signed an investment agreement under which it will acquire 96.46% of the share capital of Przedsiębiorstwo Usług Komunalnych 'USKOM' Sp. z o.o. from Szczecin, one of the largest funeral companies operating in the West Pomeranian Voivodeship, for a total of 5 million PLN. The acquisition is expected to be completed by November 30, 2024. The Group intends to finance the acquisition with its own funds.

USKOM is the third company with which Grupa Klepsydra has signed an investment agreement in the past year, in line with its strategy of consolidating the funeral market in Poland. Following this acquisition, Grupa Klepsydra will have six funeral companies within its structure, operating in the markets of Warsaw, Łódź, Kraków, Toruń, and Szczecin."

Przedsiębiorstwo Usług Komunalnych 'USKOM' is one of the largest funeral companies operating in the West Pomeranian Voivodeship. Founded in 1993, the company provides comprehensive funeral services in Szczecin and its surroundings. In 2023, the company conducted 760 funerals, generating revenues of 4.7 million PLN and a net profit of 860 thousand PLN.

"Our goal is to consolidate the Polish funeral market, where we have been operating for 30 years. We are consistently implementing this strategy. For a year now, we have been listed on the Warsaw Stock Exchange and are already announcing our third acquisition in the funeral market. USKOM, a company with several decades of experience in the industry and one of the largest funeral firms in the West Pomeranian Voivodeship, will soon join our capital group. This will expand our geographical coverage to another region of Poland. We are working on further acquisitions and are considering other companies that could strengthen and complement Grupa Klepsydra," said **Marek Cichewicz, President of the Management Board** of the holding company **Grupa Klepsydra**.

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Grupa Klepsydra S.A. (WSE: KLE) is the 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 in terms of number of services.

Grupa Klepsydra is a holding company which currently holds five companies: Firma Pogrzebowa "Klepsydra", which provides funeral, cemetery and cremation services; Bongo Funera Services, which specialises in cross-border transport of the deceased and their ashes; Centrum Pogrzebowe, which is running an investment project to build and manage a crematorium and cemetery in Kraków; Przedsiębiorstwo Usług Komunalnych in Kraków (PUK), and Sotor from Toruń, which both provide funeral services.

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 35.2 million in 2022, and net profit PLN 4.6 million. The Group's companies currently employ over 130 people.

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