

Łódź, 2 September 2024

GRUPA KLEPSYDRA HAS ACQUIRED SHARES IN USKOM THE SIXTH COMPANY FROM THE FUNERAL INDUSTRY JOINS THE GROUP

Grupa Klepsydra, the leader of the funeral market in Poland and the first company from this segment listed on the Warsaw Stock Exchange, completed the previously announced acquisition in the funeral industry. On August 30, 2024, the Group acquired 8,335 shares in the company Przedsiębiorstwo Usług Komunalnych "USKOM" Sp. z o.o. from Szczecin, which will ultimately represent 96.46% of the share capital and the same share in the total votes at the shareholders' meeting of USKOM. The company will cover the acquired shares with a cash contribution of PLN 5 million.

USKOM is another company with which Grupa Klepsydra signed an investment agreement in the last year, implementing its strategy of consolidating the funeral market in Poland. After the completion of this acquisition, Grupa Klepsydra will have 6 funeral companies in its structures, operating on the markets of Warsaw, Łódź, Kraków, Toruń and Szczecin.

The acquisition of shares by Grupa Klepsydra requires entry in the register of entrepreneurs of the National Court Register. Following the registration of the increase in USKOM's share capital, the Company will become the dominant entity of USKOM and will take control over it.

Marek Cichewicz, President of the Management Board of the holding company **Grupa Klepsydra**, commented: "Acquisition of USKOM is going faster than we expected, which means that the company will join our Group before November 30. This means that we will soon debut in Szczecin and the West Pomeranian Voivodeship, expanding the geographical coverage of our Group. The time to implement our solutions in USKOM is ahead of us, which will allow us to generate additional synergy effects.. We will also continue working on further acquisitions, consistently implementing the strategy published a year ago."

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.

Media contact:

Iwona Mojsiuszko
8Sense Public Relations
Tel. +48 502 344 992
E-mail: iwona.mojsiuszko@8sensepr.pl



G R U P A
KLEPSYDRA

Grupa Klepsydra S.A.

—
ul. Solec 5
94-274 Łódź

—
T: +48 42 630 54 28

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grupaklepsydra.pl

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ABOUT GRUPA KLEPSYDRA

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 holds six companies: Firma Pogrzebowa "Klepsydra", which provides funeral, cemetery and cremation services; Bongo Funeral 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), Sotor from Toruń, and Przedsiębiorstwo Usług Komunalnych 'USKOM' from Szczecin which 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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