

# Press release

Stockholm October 26, 2021

## Husqvarna Group to acquire Orbit Irrigation in the U.S., creating the global market leader in residential watering

**Husqvarna Group has signed an agreement to acquire Orbit Irrigation, a leading provider of residential watering solutions in North America. Orbit will become part of Husqvarna Group's Gardena Division, establishing a global leader and creating growth opportunities for both brands.**

Orbit's net sales during the last 12 months amounted to approximately USD 320m with an operating margin slightly below Husqvarna Group average. The purchase price corresponds to an enterprise value of USD 480m on a cash and debt-free basis and will be financed through existing cash and undrawn credit facilities.

"We now form a clear global market leader within residential watering when combining Orbit's North American business with Gardena Division's strength in Europe. We will continue to build on Gardena's and Orbit's successful developments. This provides an excellent position and the scale to continue to lead and transform the market towards smart, sustainable gardening solutions," says Henric Andersson, President and CEO of Husqvarna Group.

Orbit, based in Salt Lake City, Utah, has approximately 300 employees and generates over 95% of its revenues in North America, where Gardena's presence today is limited. The Orbit product offering includes watering equipment sold through retail, garden centers, e-commerce and professional channels. In addition, the company's *B-hyve*® suite of smart products, with 1.4 million connected devices, helps consumers conserve water, promote plant health and save money.

"The acquisition of Orbit provides Gardena access to strong go-to-market capabilities and operations infrastructure in North America," says Pär Åström, President of the Gardena Division. "This will enable us to grow Gardena over time as a premium garden technology brand across North America, through our offering of robotic mowers, smart watering solutions and gardening tools. The combination of Orbit and Gardena also enables accelerated growth for Orbit, leveraging Gardena's innovation capability and broad product portfolio."

The transaction is expected to close before year-end 2021 but remains subject to customary regulatory approval. Orbit is currently a portfolio company of Platinum Equity.

### Conference call

There will be a conference call and webcast on October 26 2021 at 10.00 CET for analysts, investors and financial media, with Henric Andersson, CEO Husqvarna Group, Pär Åström, President Gardena Division, and Glen Instone, CFO. Presentation material will be available on Husqvarna Group's website before the conference starts.

Dial-in numbers for the conference call:

Sverige: +46 8 50558353

UK: +44 3333009271

US: +1 6319131422

Participant PIN: 54834915#

Link to webcast:

[https://husqvarna.creo.se/husqvarna-group-conference-call/husqvarna\\_group\\_conference\\_call](https://husqvarna.creo.se/husqvarna-group-conference-call/husqvarna_group_conference_call)

**For more information, please contact**

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This press release contains insider information that Husqvarna AB is required to disclose under the EU Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the contact person set out above, at 08.00 CET on October 26, 2021.

**Husqvarna Group**

Husqvarna Group is a global leading producer of outdoor power products and innovative solutions for forest, park and garden care. Products include chainsaws, trimmers, robotic lawn mowers and ride-on lawn mowers. The Group is also the European leader in garden watering products and a global leader in cutting equipment and diamond tools for the construction and stone industries. The Group's products and solutions are sold under brands including Husqvarna, Gardena, McCulloch, Flymo, Zenoah and Diamant Boart via dealers and retailers to consumers and professionals in more than 100 countries. Net sales in 2020 amounted to SEK 42bn and the Group has around 13,000 employees in 40 countries.