



## **SAINT-GOBAIN HAS SIGNED A €1.5 BILLION AGREEMENT FOR THE SALE OF ITS DAHL SPECIALIST DISTRIBUTION BUSINESS IN SWEDEN, NORWAY AND DENMARK**

**Saint-Gobain has signed a binding agreement** for the sale of its specialist distribution business in Sweden, Norway and Denmark under the main brand Dahl to Kesko – a leading Northern European trading sector company.

With **sales of around €2 billion in 2025**, 2,700 employees and 190 outlets, the business being divested is a leader in plumbing, sanitary and heating distribution in Sweden, Norway and Denmark. The divestment is based on an **enterprise value of €1,518 million** which represents **10.4x 2025 EBITDA including lease commitments (IFRS 16)** or 14.6x 2025 EBITDA excluding lease commitments.

The transaction should be finalized by the beginning of 2027, subject to the approval of the competition authorities and the completion of the information and consultation procedure with the relevant employee representative bodies.

### **Benoit Bazin, Chairman and Chief Executive Officer of Saint-Gobain, commented:**

*“This important transaction is fully aligned with our strategy to continuously optimize Saint-Gobain’s business profile – through our investments, acquisitions and divestments – as part of our “Lead & Grow” plan. Kesko will create a strong business combination with Dahl for the benefit of customers specializing in plumbing, sanitary and heating in the region. This transaction also deepens the strategic partnership between Kesko and Saint-Gobain in the Nordics. I would like to warmly thank all Dahl teams for their outstanding work and commitment over many years and wish them every success for the future.”*

Citi acted as financial adviser to Saint-Gobain, and Linklaters as legal counsel.

### **About Saint-Gobain**

Worldwide leader in light and sustainable construction, Saint-Gobain designs, manufactures and distributes materials and services adapted to the residential, non-residential and infrastructure markets. Its integrated and innovative solutions provide sustainability, performance and well-being for its customers. The Group is guided by its purpose, “MAKING THE WORLD A BETTER HOME”.

**€46.5 billion in sales in 2025**

**162,000 employees, locations in 80 countries**

**Committed to achieving net zero carbon emissions by 2050**

For more information about Saint-Gobain, visit [www.saint-gobain.com](http://www.saint-gobain.com) and follow us on LinkedIn [Saint-Gobain](#)

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