

NORVA24 SWEDEN ACQUIRES RÖR & LEDNINGSINSPEKTION AB IN STOCKHOLM - STRENGTHENS EXPERTISE IN ADVANCED INSPECTION SERVICES

Norva24 Sverige AB has acquired 100% of the shares in Rör & Ledningsinspektion AB as of September 16, 2024. The acquisition means that Norva24 in Sweden continues to strengthen its position in the Nordic region's largest market, Stockholm, and specifically strengthens the business in the inspection and investigation of pipes and pipelines in properties and land.

Market synergies have been identified with Norva24's companies in Stockholm. Rör & Ledningsinspektion is often first in the delivery chain with its services, followed by Norva24's other services with maintenance assignments in milling, flushing, and relining.

Rör & Ledningsinspektion's sales amounted to approximately 18 MSEK for the fiscal year July 23 - June24. The company has continuously delivered strong growth with good profitability and is perceived to have strong expertise in the field.

The company is located in Älta near Stockholm in modern and efficient premises.

The company was started in 2010 by Kenneth Andersson and André Abrahamsson after previous long experience in the industry. The company has expertise in pipe inspections, high-pressure flushing, and maintenance of the pipeline network inside and outside properties.

"One of Norva24's core businesses is pipe and pipeline inspection as well as investigative /consulting services, which have strong growth and demand. Now with Rör & Ledningsinspektion, we are taking another step to develop our services in central Sweden. We know Rör & Ledningsinspektion very well from previous joint projects and know that they deliver their services with high quality and share our values. We now look forward to a common future and continued development," says Mikael Smedborn, CEO of Norva24 Sverige AB.

Kenneth Andersson, CEO of Rör & Ledningsinspektion: "We have taken our company far over the years and developed the company, but we see many advantages and synergies in joining the Norva24 group. We have known each other from previous projects, and it feels safe to join the Norva24 group. We now look forward to becoming part of the Norva24 family and participating in Norva24's development in pipe services."

Rör & Ledningsinspektion will continue to be run by the previous owners with Kenneth Andersson as CEO and André Abrahamsson with existing employees. Kenneth and André have, through their holding companies, committed to acquiring shares in Norva24. The purchase is subject to a lock-up period.

Contacts

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About Norva24

Norva24 is the leading northern European player in the UIM industry^[1] and offers UIM services, such as emptying services, pressure flushing and pipe services. On June 30, 2024, the company operated more than 80 branches^[2] in Norway, Germany, Sweden, and Denmark, with approximately 2,000 employees. The company's history dates back to 1919 and Norva24 has since evolved from a company with Norwegian roots to being a market leader in UIM services in Norway, Germany, Sweden and Denmark. Norva24 has a history of completing acquisitions to enter new markets or to consolidate its local market position, taking advantage of the highly fragmented UIM market in Europe, which is characterized by mostly small, local companies. In its four markets, the company has conducted more than 50 acquisitions since 2015.

www.norva24.com.

[1] Measured in revenue.

[2] The term "branch" refers to places of business in various locations in which the company conducts its operations.

Attachments

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