



Summa Equity acquires Lakers

Summa Equity has signed an agreement to acquire Lakers Holding AB ("Lakers"), a Nordic group operating within the water, wastewater, building services and industry segments. The transaction is subject to regulatory approval and is expected to be completed in October 2018.

The Nordic water and wastewater infrastructure is ageing and has large inefficiencies. Growing populations, urbanization, increased connectivity and increased regulatory standards also drive the need for restructuring and upgrades of the infrastructure. These challenges will drive growth for Lakers by its contribution to ensure availability and sustainable management of water and wastewater, aligned with Summa Equity's Resource Efficiency theme and the UN SDG #6 of Clean water and sanitation for all.

Lakers was founded in 2016 by Carl Hall and Carl-Johan Callenholm and offers maintenance, service, development and technical consultancy for pumps, pumping stations, electrical motors and related components. The company has 130 employees across Norway, Sweden and Denmark with a revenue of SEK 280m.

– Through Lakers we will contribute to maintain and improve a critical part of our water infrastructure. We are impressed by the profitable growth the Lakers team has achieved to date and we are looking forward to support the company's growth and development in the coming years, says Johannes Lien, Partner at Summa Equity.

Lakers will be acquired from MVI Fund IAB, the founders and a handful of minority shareholders active in the business. The founders and the management team will remain as significant shareholders in the company.

– To have Summa Equity as our new majority owner and partner will help Lakers take the next steps in our development. We are looking forward to a collaboration whereby we will accelerate our growth journey, further develop our organisation meanwhile keeping our entrepreneurial spirit. In Summa Equity we find a good fit not only for our business, but also for our people and stakeholders, says Carl-Johan Callenholm, Founder and CEO of Lakers.

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About Summa Equity

Summa Equity was founded in 2016 and closed its first private equity fund in February 2017 with commitments of SEK 4.7 billion to focus on investments in the Nordic SME market. The company invests in sectors associated with three megatrend-driven themes: Resource Efficiency, Changing Demographics and Technology-enabled Businesses, and has built a portfolio of companies that contribute to positive development of the UN Sustainable Development Goals within areas such as health, education, agriculture, water and sanitation and technology.

About Lakers

Lakers consists of a dedicated group of people who all have a background in the Water and Wastewater Industry, with a strong commitment to issues concerning the environment and water management characterizes the company. Lakers combine the small entrepreneurial spirit, with structure and professionalism of a larger group, in order to give its customers even greater services to ensure top quality and customer satisfaction. Lakers is headquartered in Oslo, Norway and has 130 employees across Norway, Sweden and Denmark with a revenue of SEK 280m.