



Summa Equity acquires Infobric AB

Summa Equity has signed an agreement to acquire Infobric AB ("Infobric"), a provider of software and hardware for attendance systems, access control, asset monitoring, and energy efficiency on construction sites.

Summa Equity has made its first move into the construction industry, with the acquisition of the Swedish based software and hardware company, Infobric. Infobric has developed proprietary solutions for building sites in order to solve the industry's productivity challenges, meet increased regulatory demand for workplace safety and support initiatives to combat undocumented labour.

Infobric was founded in 2004 in Jönköping, Sweden, and is a market leading supplier of software solutions and IoT products for building sites in the Nordics. From the start, the company goal has been to provide smart solutions that increase security and efficiency at the site, with innovations developed in close relationship with construction and machine rental companies. The company has 60 employees with sales offices in Jönköping, Stockholm, Oslo, Helsinki and London, and has experienced strong demand growth for their proprietary software platform (SaaS) and hardware for attendance systems, access control and energy efficiency.

– Through Infobric we will contribute to efficiency improvements as well as improved workplace safety on construction sites. We are impressed by the profitable growth the Infobric team has achieved to date and we are looking forward to support the company's growth and development in the coming years, says Christian Melby, Partner at Summa Equity.

New technology to measure, monitor, and improve safety and security on building sites, will be a key enabler for increased efficiency. Furthermore, digitalization of the industry is strengthening the growth outlook. By contributing to tech-enabled safety, compliance and energy/asset efficiency, Infobric is becoming an increasingly important provider to an industry fundamental for economic development.

– With Summa Equity as the new majority owner, Infobric enters a new and exciting phase. Summa's commitment to creating a sustainable society and contribute to solving social and environmental challenges through innovative technology is closely aligned with Infobric's values and business focus. Summa will also play an important role in Infobric's journey towards becoming the leading digitalization partner for the construction industry, says Dan Friberg, CEO at Infobric.

The acquisition of Infobric is aligned with Summa Equity's Technology-enabled Businesses theme and the UN SDG Targets #8.8: "Protect labour rights and promote safe and secure working environments for all workers", and #16.6: "Develop effective, accountable and transparent institutions at all levels".

Infobric will be acquired from Jönköping Business Development AB, founders and management shareholders. The management team will remain as significant shareholders in the company.

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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 recycling, energy efficiency, health, education, and technology.

About Infobric

Infobric is an IT and electronics company that develops solutions (Software as a Service and Internet of Things) that increase the efficiency and safety of the construction industry. Infobric was founded in 2004 in Jönköping, where our headquarters is located. We also have sales offices in several locations in Sweden, Norway, Finland and the UK. Today we are a committed team of about 60 employees with a turnover of approx. 160 MSEK. Infobric aims to play the leading role in our niche and offer the best solutions in both existing and new markets. We do this by constantly working with customer focus, innovative technology and high quality products.