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Ratos acquires 63% of Vestia Construction Group

Ratos is acquiring 63% of Vestia Construction Group (“Vestia”), which is active in the expansive Gothenburg market. Vestia has recorded average annual growth of 40% over the past five years, with an adjusted EBITA margin of 6% for the 2019/2020 financial year. Vestia is expected to reach approx. 750 MSEK in revenue for current financial year.

“The acquisition of Vestia is an excellent complement to our existing construction company, HENT, both geographically and in terms of expertise. The company has a strong customer-oriented culture and a transparent business model that provides a large amount of security for the customer. We are pleased that management and other key individuals, who own 37% of the company after the transaction, have chosen to further develop Vestia together with us at Ratos,” says Christian Johansson Gebauer, Business Area Manager for Construction & Services at Ratos.

Vestia works in accordance with a so-called “partnering model”, whereby the work is based on a target budget and Vestia is paid for running costs coupled with a predetermined fee. The customer and Vestia work transparently, and make all key decisions jointly to achieve the best total economy and effective implementation. The process creates a large amount of security for all parties, the financial risks are minimised and the projects are delivered with a high level of quality and using long-term sustainable solutions.

“For some time, we have been looking for a new principal owner who can take an active part in the company’s continued growth, and we are very pleased that Ratos is stepping into this role. We will now be part of a business group with deep roots and expertise in construction and construction-related areas. We are convinced that we can identify soft synergies with our new sister companies at Ratos, such as the construction company HENT, which will allow us to share experiences and perhaps also collaborate on selected projects,” says Christian Wieland, CEO of Vestia Construction Group.

Ratos has acquired 63% of the shares in Vestia, most of which from two non-operative owners who have sold all of their shares. Vestia’s management and other key individuals in will retain most of their ownership.

CEO Christian Wieland and the other members of Vestia’s management will continue in their current positions. Vestia will be operated as an independent company within Ratos.

The transaction will have marginal impact on Ratos net debt ratio and will be financed with Ratos own funds. The transaction is conditional upon the customary approval by the authorities.

For further information, please contact:

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About Ratos:

Ratos is a business group consisting of 11 companies divided into three business areas: Construction & Services, Consumer & Technology and Industry. In total, the companies have SEK 33 billion in sales. Our business concept is to develop companies headquartered in the Nordics that are or can become market leaders. We enable independent companies to excel by being part of something larger. People, leadership, culture and values are key focus areas for Ratos. Everything we do is based on Ratos’s core values: Simplicity, Speed in Execution and It’s All About People.