

Ratos company KVD acquires Forsbergs Fritidscenter

Ratos acquires, through the wholly owned KVD Group (KVD), 100% of Forsbergs Fritidscenter (Forsbergs), which is the largest caravan and mobile home retailer in the Nordics. With the acquisition, KVD expands its range and strengthens its offering to the end consumer. The transaction has a strong commercial rationale based on the growing importance of online sales, opportunities for knowledge sharing and significant synergy potential. The purchase price is SEK 275m, corresponding to a 5.6 multiple of EV/EBITA, with financing taking place through a long-term loan agreement from Ratos to KVD.

Forsbergs is the largest caravan and mobile home retailer in the Nordics with seven centres in Sweden offering leading brands for caravans and mobile homes. The operations, which also offer accessories and service, are currently twice as large as the company's closest competitor. Forsbergs' sales for the last 12-month period amounted to SEK 936m as of May 2021 with EBITA of approximately SEK 51m.

"Add-on acquisitions of this kind are entirely in line with Ratos's strategy. Forsbergs will contribute to the continued development of KVD and, through the acquisition, set up a substantially larger and more complete business with significant synergies," says Anders Slettengren, Chairman of the Board of KVD and Head of Business Area Consumer at Ratos.

KVD is Sweden's largest online marketplace offering valuation and broker services for second-hand vehicles, including company cars and private cars, machines and heavy vehicles as well as sales of related products and services. KVD handles the entire sale of the vehicle from client order to end customer and guarantees the quality of the brokered car by means of testing. KVD's sales for the last 12-month period amounted to SEK 402m as of 31 March 2021 with EBITA of SEK 40m and approximately 200 employees. The operations, which are 100% owned by Ratos, were acquired in 2010.

"We are delighted with this acquisition that provides us with major opportunities. Forsbergs will benefit from the online channel that KVD offers, we will expand our range to the end consumer together and we see several additional synergies. KVD and Forsbergs are also two leading organisations within their respective fields. We are now looking forward to, together with Forsbergs' management and employees, continuing to enhance our operations and continuing our journey of growth," says Lars Nykvist, CEO of KVD.

Forsbergs' sellers are Nalka Invest, the Forsberg brothers and other minority owners. Forsbergs' current CEO Jonas Karlsson and the other members of Forsbergs' management will continue in their current positions. Forsbergs will be managed as a division in KVD.

The transaction is conditional upon competition clearance.

For further information:

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About Ratos:

Ratos is a business group consisting of 12 companies divided into three business areas: Construction & Services, Consumer and Industry. In total 2020, the companies have approximately SEK 34 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.