

Nordisk Bergteknik acquires Berg & Betongförstärkning – further strengthens the offer within foundation reinforcement

Nordisk Bergteknik has entered into an agreement regarding the acquisition of all shares in Berg & Betongförstärkning Jarl-Eric Majqvist AB ("Berg & Betongförstärkning"). Through the acquisition Nordisk Bergteknik further strengthen its offer within foundation reinforcement, not least in Västra Götaland which is an expansive region with high demand.

Berg & Betongförstärkning was founded in 2005 and has sales of approximately SEK 20 million on annual basis with good profitability. The company has around 10 employees with cutting-edge knowledge and provides services primarily in foundation and rock reinforcement, basement excavations and house lifting. The company's clients are found among public administration, industry and commercial and private property owners. The business is based in Kungsbacka and operates primarily in western Sweden but undertakes assignments throughout Sweden.

"Through the acquisition of Berg & Betongförstärkning, we continue to strengthen our market position on the West Coast, above all in the Gothenburg region, which is very positive as it is an expansive area. Berg & Betongförstärkning is an innovative company with competent management and highly qualified employees. There are currently ongoing collaborations and we have worked together with the company for several years. Now we create the opportunity to develop the collaboration and continue the growth journey together", says Andreas Christoffersson, CEO of Nordisk Bergteknik.

Preliminary purchase price amounts to SEK 22.6 million. Parts of the purchase price will be reinvested in Nordisk Bergteknik in the form of shares, whereby the current owner becomes a long-term owner in Nordisk Bergteknik. The acquisition will be reported in the Foundation Sweden segment and is expected to be completed during the fourth quarter of 2022.

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About Nordisk Bergteknik

Nordisk Bergteknik has a clear growth strategy with the objective to contribute to the development of a future sustainable society. Our companies are specialists within rock handling and foundation solutions, and through compassion and skill they are able to combine demand with the surrounding natural conditions. To be involved at an early stage in building modern societal functions is our everyday life, our home ground and our future.