

Rejlers divests Embriq and focuses on accelerating growth in the core engineering business

Rejlers AB (publ) (“Rejlers”) has divested 100% of the shares in Rejlers Embriq AS and Rejlers Embriq AB (together “Embriq”) to funds advised by Magnesium Capital LLP (“Magnesium Capital”) for a cash consideration of NOK 400 million on a cash and debt free basis.

Rejlers have decided to focus on its core Engineering consulting operations in Sweden, Norway and Finland. A sale of Embriq would enable Rejlers to accelerate investments in growing those core operations while allowing Embriq, with high focus on services and products, to explore its full potential with a dedicated and focused new owner. The Board of Rejlers therefore resolved to selectively explore a potential sale of Embriq. To this end, Rejlers engaged in discussions with several potential buyers of Embriq during the spring and summer of 2020, aimed at providing the company and its shareholders with the best possible transaction outcome in terms of value and deal certainty.

In 2019, Embriq recorded sales of around NOK 400 million and EBIT of just over NOK 20 million. Embriq employs around 170 staff.

Viktor Svensson, CEO of the Rejlers group, comments:

“This is a transaction perfectly in line with our new strategy to focus on Rejlers core operations. The target is to double the company with increased profitability by the end of 2025. It is also pleasing to conclude that Embriq has had a significant value development in Rejlers in less than five years. I am positive Embriq will have a continuous great development with Magnesium Capital”.

In connection with the divestment of Embriq, Petter Arnesen has been appointed new CEO of Rejlers Norway AS and will be part of Rejlers Group management. Petter Arnesen has worked at Rejlers for 10 years in senior positions, most recently in the role of Division Manager for Buildings in Norway.

Danske Bank acted as Corporate Finance advisor, Haavind as legal adviser and EY as financial vendor due diligence advisor to Rejlers in connection with the transaction.

For further information, please contact:

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This is information that Rejlers AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, on 1 September 2020, 15:15 CEST.

About Rejlers

Rejlers is one of the leading engineering consultancy firms in the Nordic region. With our vision “Home of the learning minds” as a beacon, we create a platform for continuous learning, development and growth. Increased learning that creates added value for both customers and employees. We have 2,400 dedicated experts with cutting-edge expertise in technology areas such as energy, industry, infrastructure, real estate and telecom. We are close to our customers and are represented in Sweden, Finland, Norway and the United Arab Emirates. In 2019, the company had a turnover of 2.6 billion SEK and its class B share is listed on Nasdaq Stockholm. www.rejlers.com