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## **Adelis and entrepreneurs establish Circura Group – the leading Nordic platform for building renewal services. Nordstjernan invests to support continued growth**

Adelis Equity Partners and entrepreneurs are establishing Circura Group – the leading Nordic platform for building renewal services. The combined group will have revenues exceeding SEK 10 billion and 2,500 professionals across four countries. Circura Group will continue its growth strategy driven by organic expansion and acquisitions, targeting SEK 20 billion in revenue by 2030. Nordstjernan invests to become new minority owner in Circura Group, bringing industry experience and capital for the continued growth journey

Since 2021, Adelis has worked with entrepreneurs in all Nordic countries to build national market leaders within building renewal services: Circura Sweden, Remount (Finland), Vokstr (Norway), and Circura Denmark. Adelis and the entrepreneurs now take the next step by combining these national leaders and establish Circura Group as the clear Nordic market leader.

Circura Group will have revenues of more than SEK 10 billion and combine the expertise of 2,500 professionals in the four Nordic countries. The group will maintain its decentralised model, ensuring customer focus and local entrepreneurship, while leveraging shared capabilities in digitalization, operational excellence and sustainability.

“After four years of building market leaders in each country, we are very excited to join forces and establish Circura Group as a true Nordic champion. By combining the ‘best of both worlds’ – a decentralized model with the benefits and resources of a larger group – we will serve our customers better, grow as entrepreneurs and develop our talent, whilst addressing the growing need for sustainable building renewal across the Nordics,” says Torbjörn Torell, Chairman of Circura Group.

Louise Strömbeck, currently CEO of Circura Sweden, will be appointed CEO for Circura Group. “It is an honour to assume the CEO role for the new group and to work with all our skilled team members in taking Circura Group to the next level. Our philosophy to attract the best entrepreneurs is our success factor, and together we will continue to consolidate and develop the building renewal industry,” says Louise Strömbeck.

Circura Group is pursuing an ambitious growth agenda, driven by both organic expansion and acquisitions, with a target to double revenues to SEK 20 billion by 2030. In connection with the transaction, Nordstjernan will join as new minority owner alongside Adelis and the entrepreneurs, supporting the next phase of growth.

“We are deeply impressed by what the management teams and local entrepreneurs have achieved over recent years, and look forward to building on this strong foundation and realize the growth vision. We are also pleased to welcome Nordstjernan as co-investor, bringing deep sector expertise and an entrepreneurial mindset. With the strengthened ownership group, Circura Group is uniquely positioned to accelerate its journey as the leading Nordic platform for building renewal services,” say Erik Hallert and Rasmus Molander, Co-Managing Partners at Adelis.

The transaction is expected to close in January 2026, subject to customary regulatory approvals.

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**About Circura Group**

Circura Group is the Nordic region's leading group in building renewal, including renovation and building maintenance services. The ambition is to unite and develop specialized companies with strong local presence, enabling the Group to better meet customer needs. Circura Group was founded in 2025 with Adelis as the principal owner. For more information, please visit [www.cicuragroup.com](http://www.cicuragroup.com).

**About Adelis Equity Partners**

Adelis is a growth partner for well-positioned companies in the Nordic and DACH regions. Adelis partners with management and owners to build businesses in growth segments with strong market positions. Since raising its first fund in 2013, Adelis has been one of the most active investors in the Nordic middle-market, making 49 platform investments and more than 300 add-on acquisitions. Adelis manages approximately €4.5 billion. For more information, please visit [www.adelisequity.com](http://www.adelisequity.com).