

Novedo acquires Nordsign AB

Press release

Novedo Group has signed an agreement to acquire Nordsign AB. The company is the eighteenth acquisition for Novedo since the inception in 2021. With the acquisition Novedo increases its proforma turnover to roughly 2 billion SEK and EBITDA to 277 million SEK.

Nordsign is a product- and installation company that delivers tailor-made and complete solutions in commercial signs for clients in the Nordic countries. After 5 years of good growth the company has an annual turnover amounting to 70 million SEK with strong profitability and good future prospects.

"It is going to be fun and inspiring to be a part of the Novedo Group. Together we will develop Nordsign and take it to the next stage. It feels good to be able to further build the company our way, but with the help and strategic support from Novedo. My co-workers are doing an excellent job everyday", says Erik Asp, CEO of Nordsign.

The acquisition is Novedo's eighteenth since inception and the seventh in 2022 and another step towards the IPO, which is planned for the first half of 2023. Following the acquisition, Novedo has net sales of approximately SEK 2.0 billion with an EBITDA of SEK 277 million pro forma.

"I am happy that Nordsign wants to be a part of our Group. Its present owner and CEO Erik Asp, who will also reinvest parts of the acquisition price in Novedo, bought the company in 2017 and has together with his employees been able to double the company's turnover with good profitability. We are very impressed by what they have built up and look forward to an exciting future together", says Per-Johan Dahlgren, CEO of Novedo.

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This is information that Novedo 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 July 1, 2022, at 08:55 a.m. CEST.

About Novedo

Novedo is a privately owned industrial Group that since 2021 acquires and develops companies where the entrepreneur both wants to sell their company and continue to run the business. The Group's 18 companies have about 940 employees and pro forma net sales of about SEK 2.0 billion with an EBITDA result of SEK 277 million pro forma. The company is planning for an IPO during the first half of 2023.

For more information, please visit us at www.novedo.se/en.