

Novedo acquires Danish infrastructure group Nørgaard Anlæg Holding ApS with annual sales of approx. 160 MSEK

Novedo Holding AB (publ), a niche industrial group in the business segments of Industry, Infrastructure and Installation & Services, has today acquired the Danish infrastructure group Nørgaard Anlæg Holding ApS and its subsidiaries ("Nørgaard") and thereby completed the Group's third company acquisition in Denmark. Nørgaard is located in southern Denmark and carries out water, sewage and landscaping contracts, primarily for the public sector. Nørgaard reported annual sales of DKK 106.3 million (approx. SEK 160 million) for the 2022/2023 financial year. Closing is expected to take place in Q4 2023.

Novedo has today acquired the Danish infrastructure group Nørgaard (Nørgaard Anlæg Holding ApS and its subsidiaries Nørgaard Anlæg ApS, Nørgaard Anlæg Maskinudlejning ApS, Sydvestjyllands Miljø og Genbrug ApS and Nørgaard Anlæg Miljø ApS) and thereby completed its third acquisition in Denmark. The selling parties are the principal owner and CEO Michael Nørgaard and two senior executives active in Nørgaard, all of whom will remain in their roles after the sale and will continue to run the business in the same way as before.

Nørgaard, with 45 employees, was founded in 1979 and is located in southern Denmark, of which the head office is based in Ribe (near Esbjerg). The company has a stable customer base with long-term customer relationships and carries out ground and construction work primarily for the public sector, such as municipal energy and water and sewage companies (district heating, sewage and sewage work) or directly for municipalities (urban renewal/pavements and parks). Nørgaard's profitability is in line with other infrastructure companies within Novedo and sales for the most recent financial year, which ended September 30, 2023, amounted to DKK 106.3 million (approx. SEK 160 million).(na-ribe.dk)

Novedo has an active acquisition strategy and the infrastructure group Nørgaard will be Novedo's third Danish company acquisition since the first acquisition was made via Nordkabel A/S in November 2022. Nørgaard has a well-established market position with an impressive track record and the potential for continued strong development, not least with regard to climate proofing and the green energy transition. I look forward to CEO Michael Nørgaard and his organization becoming part of Novedo, says Per-Johan Dahlgren, President & CEO of Novedo.

It is with great pleasure that Nørgaard today becomes part of the Novedo Group and thus also part of a fine group of well-established companies in Jutland. In addition to taking advantage of, and contributing to, Novedo's collective expertise and resources, we see an opportunity to create real customer value by developing our business in business-related interaction within the Group and thus continue to deliver profitable growth going forward, says Michael Nørgaard, CEO of Nørgaard.

Nørgaard will be part of Novedo's Infrastructure segment and the company is expected to be consolidated into the Novedo Group in Q4 2023.

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About Novedo

Novedo is an industrial group of prominent B2B companies, with a sound corporate culture and well-balanced service and product offerings as well as a stable and diversified customer base, in three segments - Industry, Infrastructure, and Installation & Services. The company has an active acquisition strategy and the goal is to continue to grow with qualitative companies and through organic growth. For more information, www.novedo.se.

Image Attachments

CEO Michael Nørgaard

Attachments

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