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## **PRESS RELEASE**

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# **Francks Kylindustri continues its expansion in Norway through the acquisition of Invent**

After the recently announced acquisition of Therma, Francks continues its Norwegian expansion through the acquisition of Invent AS in Bergen. Invent will together with Therma get a market leading position in Bergen. Invent has a long history and broad competence primarily in cooling and ventilation. The current owners will continue to develop the company in collaboration with Francks. Invent has a turnover of ca. NOK 35m.

*“We are very pleased that Invent – with its high competence and experience – has chosen to join Francks. Invent and Therma Bergen will form a strong team and get a market leading position in Bergen. Invent is a well-established family business with strong local roots that shares our vision and our values. It is very exciting to continue the future journey together when we now further expand our platform in Norway”,* says Tomas Berggren, CEO of Francks Kylindustri.

*“We are excited to be part of Francks and their expansion in Norway. Through our joint expertise, we will develop our offering in design, installation, and service to provide a stronger customer value proposition. Together with Francks and Therma, we look forward to leverage our joint base of expertise, experience and synergies to accelerate our growth in the expansive Bergen region”* says Andreas Berg Peschina, CEO of Invent AS.

Francks Kylindustri is the leading Swedish provider of industrial and commercial refrigeration solutions with 28 offices across Sweden, from Malmö in the south to Luleå in the north.

**For further information, please visit [www.francksref.com](http://www.francksref.com) or contact:**

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*Segulah, whose mission statement reads “We invest in the backbone of modern society”, is a private equity firm focused on mid-market buyouts in the Nordic region. We solely invest within three verticals - B2B services, light manufacturing, and IT and technology services – areas in which team members have a long-standing and proven track record. Opportunities are targeted in markets benefitting from macro trends which the team has identified as particularly relevant for the Nordic region, including investments in smart urbanisation and infrastructure renewal, the increased modernisation and automation of industries, as well as the improvement of production and service-delivery efficiency via digitalisation. Our business model builds on active ownership where we add capital, industrial competence and strategic focus. Segulah Advisor AB is the exclusive investment advisor to the funds Segulah IV, Segulah V and Segulah VI.*