

Pure Positioning AB (publ) acquires SveBorr group

Pure Positioning AB ('Pure Positioning' and / or 'PPAB') has signed agreement to acquire the entire Swedish drilling group SveBorr. Specifically, the companies Sveborr Holding AB (parent company with fixed assets), Sve Borr i Karlskoga AB and SveBorr Grundläggning AB (both operational subsidiaries) ('SveBorr'), which will now become part of Pure Positioning.

SveBorr group had turnover of over SEK 25 million in 2024 with a profit of over SEK 2 million.

Strategic acquisition

This is a milestone for Pure Positioning, since SveBorr is the first company within energy drilling to be acquired by PPAB.

- Pure Positioning possesses significant expertise in geothermal drilling, as well as significant unique IP for drilling at greater depths. When the company changed its strategy in 2024 to first consolidate the industry for existing players in geoenergy, and then scale at greater depths, painstaking work was initiated to identify the right candidates. SveBorr consists of hard-working and talented people who have built a robust company over 20 years, says Lars Christian Beitnes, Chairman of the Board of Pure Positioning.

SveBorr is a holistic drilling company for water and energy. The company, which was established in 2003 in Karlskoga, has considerable expertise and professional experience. SveBorr are specialists in and perform drilling for water wells and geothermal energy, so-called energy wells.

- We started with water- and energy drilling and grew quickly. Now foundation work is also a significant part of our business. We have long combined professional experience and broad expertise in drilling, says Tomas Söderqvist, CEO of SveBorr.

SveBorr is a member of the industry organization Borrforetagen and is certified via Sitac, ISO 9001 and ISO 14001.

Why we love geothermal energy

The grid is under pressure from increased demand due to energy-hungry data centers, AI, cryptocurrency and electric vehicles. There is a need for added supply of base load energy producing 24/7. In parallel, there is a trend towards renewable energy production and the need of more predictable energy prices, all of which is being addressed by geothermal energy.

What is geoenergy?

- Geoenergy works by using the Earth as a thermal battery. Regardless of the season, the soil temperature tens of meters below ground is constant while the surface air temperature varies. Geoenergy installations take advantage of this difference, transferring stored heat from the ground when it's cold and reversing the process when it's hot-providing virtually carbon-free thermal comfort to buildings year-round
- Not only does geoenergy have a low carbon profile, but it's also sourced at the point of use. This appeals to building owners, municipalities and nations alike looking for ways to balance emissions reduction goals with energy access and energy security

Geoenergy has immeasurable benefits over alternative renewable energy sources

- Geoenergy is independent from weather conditions and commodity prices
- Geoenergy is available around the clock
- This form of renewable energy differs from wind and solar because it provides baseload energy, which operates 24/7
- Geoenergy solutions do not cause emissions to air, water or land and can be kept in operation around the clock with an expected life of over 50 years

The transaction

The transaction values SveBorr at SEK 13 million and is made up of SEK 10 million through a share swap and SEK 3 million through cash payment. Following the transaction, SveBorr's shareholders hold approximately 2% and Pure Positioning's current approx. 2,500 shareholders hold approximately 98% of Pure Positioning AB. The sellers of SveBorr have entered into a 36-months lockup agreement for the shares being issued.