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PRESS RELEASE

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Therma Industri och Francks Kylindustri strengthen the position in central Norway through the acquisition of Trøndelag Kuldeteknikk

Francks Kylindustri and Therma Industri strengthen the position in central Norway through the acquisition of Trøndelag Kuldeteknikk. Established in 2010, and with a wide range of capabilities within refrigeration technology, Trøndelag Kuldeteknikk contributes as a full-service refrigeration technology contractor to the group. The current owners will remain operational and retain a significant shareholding in the group.

“We are excited that Trøndelag Kuldeteknikk has chosen to join Therma Industri. The acquisition strengthens our position in central Norway, which together with our offices in Trondheim and Sogn enables us to support existing and new customers in the Trøndelag area. Trøndelag Kuldeteknikk is a well-established business that will strengthen our ability to deliver small- and medium-sized industrial cooling solutions and heat pumps to customers in central Norway. We look forward to continuing the development in central Norway together.” says Per Christian Sandved, CEO Therma Industri.

“We look forward to becoming a part of Francks and Therma, which gives us the opportunity to benefit from the advantages of a larger group. Trøndelag is a region with customers who are keen to be at the forefront of sustainable and energy-efficient solutions. Through joint experience and knowledge sharing, we are now expanding the cooling and heat pump customer offering. This will create increased customer value and provide growth opportunities for us together with Francks and Therma.” says Runar Isaksen, CEO of Trøndelag Kuldeteknikk.

Francks Kylindustri with its subsidiary Therma Industri is the leading Nordic industrial and commercial cooling specialist with 40+ offices and ~500 employees across Sweden and Norway.

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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.