



We invest in the backbone of modern society

PRESS RELEASE

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Francks Kylindustri and Therma Industri continues its expansion in Norway through the acquisition of Sogn Kjøleservice

Francks and Therma Industri strengthen the position in Norway through the acquisition of Sogn Kjøleservice in Western Norway. Established in 1971, Sogn Kjøleservice has a long history of projects within industrial and commercial refrigeration. The current owner will remain in his operational role and retain a shareholding in the group.

“We are excited to further strengthen our position in Western Norway. Sogn Kjøleservice will together with Invent and Therma Bergen form a strong geographical foothold. Sogn Kjøleservice with its well-established business and longstanding customer relations is a strategic addition to Therma that will strengthen the service offering. We are excited to continue the future journey together as we now further expand our platform in Norway”, says Per Christian Sandved, COO/CFO Therma Industri.

“We look forward to be part of Francks and Therma and their expansion in Norway. Through our joint expertise, we will develop our offering to provide an enhanced 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 Western region” says Nils Bjarne Drægner, CEO of Sogn Kjøleservice.

Francks Kylindustri with its subsidiary Therma Industri is the leading Nordic provider of industrial and commercial refrigeration solutions with 40+ branches across Sweden and Norway.

For further information, please visit www.francksref.com or contact:

Marcus Planting-Bergloo, Managing Partner, Segulah Advisor AB
+46 70 229 11 85, planting@segulah.se

Per Christian Sandved, COO/CFO, Therma Industri AS
+47 92 81 16 03, perchristian.sandved@therma.no

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.