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## PRESS RELEASE

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# Therma Industri and Francks Kylindustri strengthen the position in Western Norway through the acquisition of Bergen Kuldeteknikk

Francks Kylindustri and Therma Industri strengthen the position in Western Norway through the acquisition of Bergen Kuldeteknikk. Bergen Kuldeteknikk is a cooling installation and service provider established in 2009 that will strengthen the Group's capacity in Bergen and surrounding area. The current owners will remain operational and retain a significant shareholding in the group.

*"We are excited that Bergen Kuldeteknikk has chosen to join Therma Industri. Bergen Kuldeteknikk has over the years demonstrated its ability to provide high quality installations and service, especially within climate and comfort cooling. The acquisition strengthens our position in Western Norway and complements our current Bergen-located businesses. We welcome them to the team and on our growth journey in Norway."* says Per Christian Sandved, CEO of Therma Industri.

*"We look forward to being a part of Therma Industri and Francks. Becoming part of a highly competent and professional group creates valuable growth opportunities for Bergen Kuldeteknikk and enables us to increase our local footprint in the Bergen area through close collaboration with Therma Bergen and Invent. Leveraging our joint knowledge and experience in innovative cooling and heat pump solutions allow us to expand our offering of energy-efficient solutions which enhances customer value."* Says Christer Stålhem, CEO of Bergen Kuldeteknikk.

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

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

Marcus Planting-Bergloo, Managing Partner, Segulah Advisor AB  
+46 70 229 11 85, [planting@segulah.se](mailto:planting@segulah.se)

Per Christian Sandved, CEO, Therma Industri AS  
+47 92 81 16 03, [perchristian.sandved@therma.no](mailto: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.*