

# Byggfakta Group makes strategic acquisition in the USA

**Byggfakta Group has today signed an agreement to acquire 100 per cent of Quest Construction Data Network (Quest CDN), through its US based operating company BCI Central. Quest CDN provides a SaaS based E-tendering platform for administration and management of public bid processes within the US construction market. With the acquisition of Quest CDN, Byggfakta Group significantly strengthens its position and expands its offering to the public sector in the USA.**

Quest CDN, established in 1999, is providing SaaS based bid management systems for public construction, RFPs, as well as general goods and services procurement to maximize efficiency and communication. The application was designed to digitize, automate, and effectively serve as the information channel between the owner and the entire bidding community.

Quest CDN reported revenue of approximately USD 5.9 million with good profitability in the financial year 2021 and has approximately 12 employees in the USA. The company completed around 10,500 projects among its 75,000 customers in 2021.

"We are happy to have acquired Quest CDN, which will fill a product gap in our current US operations and complement our existing offering. Quest CDN is a steppingstone for increased activity in the US market, where we see an attractive market potential and opportunities for further acquisitions to strengthen our presence", says Stefan Lindqvist, CEO of Byggfakta Group.

Quest CDN is expected to be consolidated in Byggfakta Group in September. The acquisition is expected to have a marginal impact on Byggfakta Group's earnings per share during the current financial year.

## **For further information please contact:**

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## About Byggfakta Group

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Byggfakta Group, headquartered in Ljusdal, Sweden, with origins dating back to 1936, is a leading digital platform providing solutions connecting construction value-chain participants, maximising sales and improving efficiency for its customers. The Company's core offering lies across four product segments, targeting different stakeholders in the construction value chain, namely (i) Project Information – a business intelligence sales lead platform; (ii) Specification – specification software digitalising the specification writing process; (iii) Product Information – an online platform that allows suppliers to showcase their products online, and provides buyers with a comprehensive catalogue of curated construction products; and (iv) e-Tendering - eSourcing and eProcurement software.

## Attachments

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