

# Byggfakta Group further strengthens its market position in the US

**Byggfakta Group has signed an agreement to acquire all assets in Bid Ocean and North America Procurement Council (NAPC) from Bid Ocean, Inc. Bid Ocean and NAPC provides tender lead services for the North American government and the private construction market.**

Bid Ocean, founded in 2001, is a premier tender lead and advertising platform where subscribers can find active opportunities to participate in the tender process.

NAPC, founded in 2015 and based on the same software and data as Bid Ocean, is a highly specific and regionalized tender lead service for contractors and equipment suppliers with over 115 local and market-specific tender lead portals.

Revenue for the acquired platforms is forecasted to approximately USD 2.1 million in 2022.

"We are happy to have acquired Bid Ocean and NAPC. The acquired platforms have similarities to what we offer via our recently acquired platform Quest, and we see great potential for commercial synergies between our expanding operation. Furthermore, the acquisition will strengthen our combined offering in North America and increase the quality on our government bidding information as well as general construction projects." says Damian Eastman, CO-CEO APAC, US and Canada Byggfakta Group.

The two platforms are expected to be consolidated to Byggfakta Group in December 2022. The acquisition is expected to have a marginal impact on Byggfakta Group's earnings per share in 2022.

## About Byggfakta Group

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.

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**Attachments**

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