

Leadership transition in Norva24 Norway

CEO of Norva24 Norway, Tore Hansen (62), steps down after six years in the role.

“As CEO of Norva24 Norway, Tore Hansen has played a pivotal role in driving our company’s growth, successfully growing revenues by 60% during the period, and steering Norway through a period marked by significant development. Tore is handing over a Norwegian operation with solid organic growth and improved profitability in Q4 vs last year. Through his commitment, Tore has established a solid foundation for Norva24 Norway’s future endeavors. I would like to express our heartfelt thanks to Tore Hansen for his valuable contributions to Norva24 Norway,” says Group CEO Henrik Norrbom.

The process of recruiting Tore Hansens successor is initiated, and COO Norway, Tommy Pedersen will during the transition period take an even larger responsibility for the day-to-day operation. Stein Yndestad, Group CFO, will take the formal role as interim CEO of Norva24 Norway as of 1/2 until a new CEO Norway is in place. Tore Hansen will stay with Norva24, supporting management until 1 August 2025.

“We will seek a speedy process, and hope to present the new CEO Norway shortly,” says Henrik Norrbom.

For further information, please contact

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About Norva24

Norva24 is the leading northern European player in the UIM industry[1] and offers UIM services, such as emptying services, pressure flushing and pipe services. On September 30, 2024, the company operated more than 80 branches[2] in Norway, Germany, Sweden, and Denmark, with approximately 2,000 employees. The company’s history dates back to 1919 and Norva24 has since evolved from a company with Norwegian roots to being a market leader in UIM services in Norway, Germany, Sweden and Denmark. Norva24 has a history of completing acquisitions to enter new markets or to consolidate its local market position, taking advantage of the highly fragmented UIM market in Europe, which is characterized by mostly small, local companies. In its four markets, the company has conducted more than 50 acquisitions since 2015.

www.norva24.com.

[1] Measured in revenue.

[2] The term “branch” refers to places of business in various locations in which the company conducts its operations.

Attachments

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