Press Release
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Bellman Group completes the acquisition of Vägsäk AB

Bellman Group has completed the acquisition of Vägsäk AB following receipt of the required regulatory approvals. The acquisition, which was announced on 14 October 2026, was completed on November 25th. Vägsäk will thereby become part of Bellman Group's Business Area North and establish traffic safety as the Group's fifth business area.

Vägsäk specialises in road and bridge guardrails, fencing, earthworks and civil engineering, as well as outdoor property maintenance. The company is based in Gammelstad, near Luleå, and operates throughout Sweden.

Vägsäk has a strong position in northern Sweden and serves customers including the Swedish Transport Administration, major construction and civil engineering companies, municipalities and industrial companies. Its services include the installation, maintenance and repair of road and bridge guardrails, wildlife fencing, and industrial and security fencing. The company also provides contracting services within earthworks and civil engineering, as well as outdoor property maintenance.

In 2025, Vägsäk generated net sales of approximately SEK 221 million. The company has a core workforce of around 30 employees and supplements its operations with seasonal staff. Vägsäk has grown rapidly in recent years, maintaining strong profitability, long-standing customer relationships and a flexible project organisation.

"We are very pleased to now complete the acquisition and welcome Vägsäk to Bellman Group. The company's specialist expertise in traffic safety complements our existing operations and broadens our offering in road, bridge and infrastructure projects. Vägsäk has a strong position in northern Sweden and operates throughout the country. Together, we have good opportunities to reach more customers and develop collaboration between the companies within the Group," says Magnus Persson, CEO of Bellman Group.

"We have developed Vägsäk by staying close to our projects, making quick decisions, and consistently delivering high-quality work. As part of Bellman Group, we will have greater opportunities to take the next step, both in northern Sweden and across the rest of the country. At the same time, we will continue to run the business with the same commitment to our customers, employees, and projects as we do today," says Almir Ulakovic, CEO of Vägsäk AB.

"Vägsäk has been a major part of my life, and it is important to me to preserve what all our employees have built together over the years. With Bellman Group, we will have the resources to continue growing while maintaining the entrepreneurial spirit and close relationships that define our company. I look forward to being part of the next chapter," says Lisa Strömbäck, Site Manager at Vägsäk AB and daughter of the company's founder, Björn Strömbäck.

The former owners, Björn Strömbäck, Almir Ulakovic and Lisa Strömbäck, will remain in senior management roles following completion of the acquisition. This ensures continuity and provides a strong foundation for Vägsäk's continued development within Bellman Group.

The acquisition of Vägsäk is Bellman Group's 17th acquisition since the Group was founded and its fourth in 2026. The acquisition forms part of the Group's continued strategy to combine organic growth with a proactive and selective acquisition agenda.

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About Us
Bellman Group is a civil engineering group that operates in rock blasting, excavation, haulage, mass handling and traffic safety in Sweden. In 2025, net sales for the Group were SEK 4.0 billion. Bellman Group, with registered offices in Solna, Sweden, has approximately 800 employees and approximately 1.600 subcontractors. The parent company's corporate bonds are listed on Nasdaq Stockholm. Bellman Group is a group of strong growth with an explicit acquisition strategy.
www.bellmangroup.se

Image Attachments
Vägsäk AB