

## **Altor partners with management and acquires a majority stake in Eltera**

**Altor Fund VI ("Altor") has signed an agreement to acquire a majority stake in Eltera Gruppen AS ("Eltera"), from Valedo Partners III AB ("Valedo"). Eltera's management will reinvest in the company. Altor will support the company and existing management to accelerate its growth journey into both current and new markets.**

Since its founding in 2013, Eltera has grown into the leading Norwegian provider of electrical installation services, focused on service and maintenance within non-residential end-markets. The company has a full national coverage in Norway with over 30 operating entities and more than 1000 employees. Eltera is built on a decentralised model combining local entrepreneurship and decision-making with scale benefits through collective strength and centralised support.

"At Altor, we strive to partner with ambitious and great entrepreneurs in successful companies. This is why we are so excited to team up with Thorleif Haug and the remarkable group he and the team have built over the years. Together with management, we enter a new phase focused on growth across current and new markets. We are already seeing strong momentum across the Nordics with new opportunities taking shape," said Petter Samlin, Partner and Head of Business Services at Altor.

"We are excited to welcome Altor as our partners. With Altor, we gain access to an experienced team and a long track-record of building Nordic champions. Together, we will continue to focus on attracting the best local entrepreneurs and provide them with the benefits of being part of a leading group," said Thorleif Haug, CEO of Eltera.

### **About Altor**

Since inception, the family of Altor funds has raised more than EUR 12 billion in total commitments. The funds have invested in more than 100 companies. The investments have been made in medium-sized companies predominantly in the Nordic and DACH regions with the aim to create value through growth initiatives and operational improvements. Among current and past investments are Eleda, Carnegie Investment Bank, Nordic Climate Group, OX2 and Nordic Tyre Group.

### **About ElteraGruppen**

ElteraGruppen is a full-service provider of electrical installation services, consisting of local market leaders. The group focuses on high-quality services, sustainable solutions, and long-term customer relationships through service and framework agreements.



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**About Valedo**

Valedo is an independent Swedish investment company investing in high-quality small/mid cap companies in the Nordic region. Valedo is focusing on companies with clear growth and development potential where Valedo can actively contribute to and accelerate the companies' development. Being an active owner and contributing with both capital and industrial experience, Valedo ensures that a company can achieve its full potential.

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