

Qben Infra enters into agreement to divest Qben Real Estate Norway AS

Qben Construction AB, part of Qben Infra AB (publ) ("Qben Infra" or the "Company"), has entered into an agreement to sell all shares in Team Bygg AS ("Team Bygg") to Emercor AS ("Emercor" or the "Buyer"), a company in the Middelborg Group. The transaction includes Team Bygg's residential development platform, project portfolio, organisation and employees, and represents a further step in Qben Infra's strategic focus on power infrastructure.

Background and strategic rationale

Team Bygg has established a pipeline of residential development projects across Norway, including projects at Slemmestad, Ree, Kvernland, Stangeland, Homborsund, Sørumsand and Bekkelaget. Under the agreement, Emercor will acquire the company together with its project portfolio and team, providing a platform for continued development under new ownership.

The divestment is expected to reduce Qben Infra's consolidated debt by approximately NOK 33.8 million and reduce the Group's exposure to guarantee obligations relating to Team Bygg.

The transaction is part of Qben Infra's continued efforts to strengthen its balance sheet and reduce financial commitments.

Following an overall assessment, the Board of Directors has concluded that continued ownership of Team Bygg would require Qben Infra to secure additional funding to meet the company's liquidity needs. The Board therefore considers the divestment to be in the best interests of Qben Infra and its shareholders, as it materially reduces consolidated debt and guarantee exposure while limiting the need for further capital commitments to Team Bygg.

"This transaction enables team Bygg, with its strong project portfolio and skilled organisation, to continue its development under an owner with the resources and ambition to grow the business. At the same time, the divestment supports Qben Infra's strategic focus on power infrastructure," says Anders Granshagen, CEO of Qben Infra AB.

Transaction terms

The total consideration for the shares is up to NOK 100 million, structured as a conditional performance-based earn-out linked to the net cash proceeds generated by Team Bygg's existing project portfolio during the 30 months following completion. Whether the conditions for the earn-out will be met is currently uncertain, and no assurance can be given that any earn-out will become payable or, if it does, as to its amount. As part of the transaction, Emercor will also assume the guarantee obligations previously provided by Qben Construction AB and the wider Qben Group in connection with the company's projects.

Related-party transaction and completion

Emercor is part of the Middelborg Group and is closely associated with Kristian Lundkvist, a member of Qben Infra's Board of Directors. The transaction therefore constitutes a related-party transaction and is subject to approval by an extraordinary general meeting of Qben Infra. Completion is expected by the end of October 2026, and is subject to customary closing conditions, including necessary corporate approvals and third-party consents.

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About Us

Qben Infra invests in and develops companies that build, modernize and maintain critical energy infrastructure in the Nordic region. The company focuses on specialized segments with strong structural growth, significant public and private investment, and clear opportunities for consolidation. By combining organic growth with strategic acquisitions and synergies within the group, Qben contributes to strengthening and future#proofing the Nordic energy system

This information is information that Qben Infra is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2026-10-02 17:13 CEST.