

## Norva 24 expands into the German Rhein/Ruhr metropolitan region, through the signing of an acquisition of Zimmerbeutel

Norva24 has signed an agreement to acquire ROHR FREI SCHNELLDIENST AXEL ZIMMERBEUTEL GmbH ("Zimmerbeutel"). Zimmerbeutel is active in the NORVA24 core business Underground Infrastructure Maitenance.

Zimmerbeutel offers pipe services, emptying services and pressure washing. Zimmerbeutel is based in the city of Wuppertal in the Rhein/Ruhr metropolitan region. The acquisition supports Norva24's strategy to expand its regional coverage. Zimmerbeutel is the first Norva24 company in the Rhein/Ruhr metropolitan region and will serve as a platform for the future development of Norva24 activities in the region.

Zimmerbeutel has more than 25 years of experience in the industry and generated sales of more than NOK 40 million (EUR 4 million in 2020). Zimmerbeutel is delivering solid double digit EBITA margins.

Zimmerbeutel examines pipes and sewers in all the relevant ranges from DN 100 to DN 2000, for TV examinations of sewers in apartments and houses in the range of DN 50 - DN 200. Locating pipelines, leak tests of sewage systems and individual socket tests are also part of the company's services. In the case of cracks, shards, pipe breaks, socket and pipe misalignments, or root ingrowths of pipes, Zimmerbeutel offers renovations using the short-liner and in-liner methods. The services also include leak tests, the emptying of septics and tanks as well as the corresponding suction and flushing work, pipe and sewer rehabilitation, and other services.

The company has 35 employees and operates 26 vehicles.

"We are very pleased to welcome Zimmerbeutel to Norva24. With the acquisition of Zimmerbeutel, Norva24 expand geographically into the important German Rhein-Ruhr Metropolitan Region. With more than 10 million inhabitants the region is the most densely populated region in Germany. And entering this region is an important milestone on our journey building a European lighthouse and becoming the market leader in Underground Infrastructure Maintenance", says Henrik Damgaard, CEO of Norva24 Group.

"We want to become the market leader in Germany and now have a strong foothold in the Rhein/ Ruhr Region with the professionals from Zimmerbeutel" says Dr. Bertolt Gärtner, CEO of Norva24 in Germany.

Axel Zimmerbeutel will stay on as Managing Director and will continue to develop the company further. "I am pleased to have Norva24 in the company since Norva24 is well respected, has very high competences and the focus at the same industry as Zimmerbeutel."

The terms of the contract are not disclosed.

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## About Norva24:

Norva24 is the undisputed category leader in the highly fragmented UIM services market in Northern Europe, with leading position in Norway, Denmark, Sweden and Germany. Service offering includes mission-critical and non-discretionary maintenance services for underground infrastructure ("UIM"), such as pressure washing, emptying services, pipe inspection and relining. Norva24's vision is to become a lighthouse in the development of the UIM industry in Europe through green initiatives, ESG reporting and IoT solutions.

## **Attachments**

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