

Qben Infra completes acquisition of Nordnes Narvik AS

Nordic Infrastructure Group AS, a subsidiary of Qben Infra, has completed the acquisition of 100 percent of the shares in Northern Norway based Nordnes Narvik AS – a specialist railway contractor in the region.

The transaction relates to the deal previously described in a stock exchange <u>announcement</u> dated January 15, 2025.

Nordnes Narvik AS has established itself as a key player in the railway construction industry in Northern Norway, with a strong focus on delivering high-quality infrastructure solutions. In the fiscal year 2024, the company reported a revenue of approximately 30 million NOK and an EBITA of 4.0 million NOK.

TRANSACTION DETAILS

Nordic Infrastructure Group AS acquires 100 percent of the shares of Nordnes Narvik AS for a total consideration of NOK 17,8 million. The consideration will be settled in cash. NOK 10,0 million of the consideration has been settled at closing on 17 February 2025, while the remaining amount will be settled by 31 July 2025.

For further information, please contact:

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About Qben Infra

Qben Infra is a group specializing in the acquisition and development of platforms within infrastructure services in the Nordics, gathering a diversified portfolio of 20+ companies across four infrastructure niches: Construction, Rail, Power and Testing, Inspection & Certification (TIC). To drive value creation, Qben Infra collaborates closely with the platforms, focusing on identifying investment opportunities within profitable niches with strong potential for development, consolidation, and growth. This strategy fosters sustainable growth and profitability, enabling Qben Infra to play a vital role in advancing infrastructure development in the Nordics, now and going forward. By merging platforms with distinct yet complementary expertise, Qben Infra unlocks synergies and capitalizes on expansive market opportunities, enabling the group to take on even larger and more complex projects. For further information, visit qben.se.