Press Release
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Bellman Group Acquires Vägsäk AB and Expands into a Fifth Business Area

On October 14, Bellman Group signed an agreement to acquire Vägsäk AB. Vägsäk specializes in road and bridge guardrails, fencing, earthworks and civil engineering, as well as outdoor property maintenance, adding a new vertical to Bellman Group's operations. The company is based in Gammelstad, near Luleå, and operates throughout Sweden. Upon completion of the transaction, Vägsäk will become part of Bellman Group's North business region.

Vägsäk has a strong market 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 in 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 organization.

"Vägsäk brings specialized expertise in traffic safety solutions, which are an integral part of many road, bridge, and infrastructure projects. The company has established a strong position in northern Sweden and already operates nationwide. Together, we can reach more customers and create new opportunities for collaboration among the companies within the Group, enabling us to expand our operations across the rest of Sweden," 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 and co-owner 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, co-owner of Vägsäk AB and daughter of the company's founder, Björn Strömbäck.

The current owners, Björn Strömbäck, Almir Ulakovic, and Lisa Strömbäck, will remain in senior management roles following the closing of the transaction. This will ensure business continuity and provide a strong foundation for Vägsäk's continued development within Bellman Group.

The transaction is subject to customary regulatory approvals and is expected to close in the coming months.
The planned transaction marks Bellman Group's 17th acquisition since its founding and its fourth in 2026, adding safety as a new business area to the Group's service offering. The acquisition is part of the Group's strategy to combine organic growth with a proactive and selective acquisition approach.

About Us

Bellman Group is a civil engineering group that operates in rock blasting, excavation, haulage, and mass handling 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.
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Image Attachments

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