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Novedo's subsidiary Ventilationskontroll expands to southern Sweden through the acquisition of OVKservice Syd AB

Novedo Holding AB's (publ) subsidiary Ventilationskontroll Aeolus Aktiebolag has today signed an agreement to acquire the company OVKservice Syd AB, which is a well-established company primarily in ventilation inspection and ventilation services, based in southern Sweden. The company has a stable and recurring customer base with annual sales of approximately SEK 10 million for 2023. Closing is expected to take place on February 1, 2024.

Novedo's subsidiary Ventilationskontroll Aeolus Aktiebolag has today signed an agreement to acquire the company OVKservice Syd AB ("OVKservice") based in southern Sweden. OVKservice mainly conducts ventilation inspections, balancing and ventilation cleaning, which accounts for approximately 90 percent of revenue. The business consists of nine employees who primarily carry out operations in the southern part of Sweden. The company has a broad and recurring customer base and approximately 50 percent of its revenues come from framework agreements. OVKservice was originally founded in 1996 in Löddeköpinge (southern part of Sweden) and was taken over by the current owner and CEO in 2011. OVKservice has had steady growth and profitability and annual sales for 2023 amount to approximately SEK 10 million. The owner and seller is CEO Fredrik Gyllander, who will remain in his role as CEO after the sale. (www.ovkservice.se)

"Novedo has a clear target to grow through strategic and complementary acquisitions of existing subsidiaries, which is confirmed today through Ventilationskontroll Aeolus Aktiebolag's acquisition of the company OVKservice Syd AB. I see good opportunities for continued profitable growth within the framework of this constellation", says Per-Johan Dahlgren, President & CEO of Novedo.

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"Demand for ventilation services is strong and through the acquisition of OVKservice Syd AB, we complement our offering and strengthen our geographical presence, thereby reaching a new customer base, which together constitutes a good foundation for continued good growth and profitability", says Aleksandar Köster, CEO of Ventilationskontroll Aeolus Aktiebolag.

"The dialogue with Novedo and Ventilationkontroll's CEO Aleksandar Köster has been ideagenerating and constructive since our first meeting, and I see how both OVKservice and other companies in the Ventilationkontroll sphere can benefit from each other's skills and offerings and thus create the best conditions for a broader customer offering and qualitative customer value through commercial collaborations. We are very pleased to now be able to take the next step in the company's development together with Ventilationskontroll and Novedo", says Fredrik Gyllander, CEO of OVKservice Syd AB.

OVKservice is expected to be consolidated into the Novedo Group as of February 1, 2024.

For more information, please contact:

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About Novedo

Novedo is an industrial group of prominent B2B companies, with a sound corporate culture and well-balanced service and product offerings as well as a stable and diversified customer base, in three segments – Industry, Infrastructure, and Installation & Services. The company has an active acquisition strategy and the goal is to continue to grow with qualitative companies and through organic growth. For more information, www.novedo.se.

Image Attachments

Fredrik Gyllander CEO OVKservice Syd AB

Attachments

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