

Novedo expands to Norway – acquires infrastructure company ST Entreprenør with annual sales of ca. 130 MSEK

Novedo Holding AB (publ) (“Novedo”) has today signed an agreement to acquire the Norwegian infrastructure company ST Entreprenør AS (“ST Entreprenør”), which will be Novedo's first acquisition in Norway. ST Entreprenør's sales for 2023 amounted to approximately SEK 130 million with good profitability. The company is expected to be consolidated into Novedo in Q4 2024.

Novedo has today acquired the Norwegian infrastructure company ST Entreprenør AS, its first acquisition in Norway. The main owner and seller is CEO Kristian Skjerven, who will remain CEO after the acquisition and become a partner in Novedo.

ST Entreprenør operates from Voss, Norway, about 100 km from Bergen. The company provides high-quality services in rock protection, tunnel work, concrete spraying, and fire protection to the construction and civil engineering industry throughout Norway. Sales for 2023 amounted to SEK 130 million with good profitability (<https://stentreprenor.no>).

“Novedo has an active Nordic acquisition strategy, and our Danish operations have grown since 2022 to 30 percent of Novedo's total sales. Norway is an interesting market for Novedo, and we see good opportunities to grow with high-quality and profitable companies there as well. I am impressed by the established market position that ST Entreprenør with CEO Kristian Skjerven and the team has built up, and within Novedo, the company's conditions for further expansion increase,” says Per-Johan Dahlgren, President and CEO of Novedo.

“My team and I look forward to joining Novedo. ST Entreprenør conducts a stable business, and we assess that within the framework of Novedo's organization, we can develop our business even further and capitalize on the good Norwegian demand for maintenance and renovation of the Norwegian tunnel network, among other things,” says Kristian Skjerven, CEO of ST Entreprenør.



Press Release

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ST Entreprenør will be part of Novedo's Infrastructure segment, and the company is intended to be consolidated in Novedo in Q4 2024.

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About Novedo

Novedo is an industrial group of prominent B2B companies with a sound corporate culture, well-balanced service and product offerings, combined with a stable and diversified customer base in three segments: Industry, Infrastructure, and Installation & Services. The company has an active growth strategy and intends to continue expanding through further acquisitions and organic growth. For more information, visit www.novedo.se.

Image Attachments

[CEO Kristian Skjerven](#)

Attachments

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