

Qben Infra's subsidiary has signed SPA to acquire critical infrastructure specialist

Skyttermoen Anlegg AS, part of Qben Power, a subsidiary of Qben Infra's portfolio company ININ Group, has today signed a share purchase agreement (SPA) to acquire 100 percent of the shares in Norway-based Jan Erik Hagelund AS – a specialist contractor within critical infrastructure.

The acquisition is strategically important for strengthening the group's offering within energy and infrastructure projects. Jan Erik Hagelund AS will complement Skyttermoen Anlegg AS, enhancing capacity, competence, and delivery capability in a market with increasing demand for complex infrastructure solutions.

Jan Erik Hagelund AS is a specialized concrete contractor with over 35 years of experience in complex projects for critical infrastructure, including energy, water supply, and transportation. The company has established itself as a solid and reliable partner on projects for key public and private stakeholders. Jan Erik Hagelund AS will continue to operate as a separate unit, and the current management will remain with the company to ensure continuity and further development. The acquisition is based on a guaranteed EBIT for 2025 of NOK 5.6 million.

Jan Erik Hagelund AS is valued at NOK 28 million in the transaction. The valuation is based on a guaranteed EBIT for 2025 of NOK 5.6 million, reflecting a multiple of 5. The transaction will be settled with NOK 10.5 million in cash and NOK 7 million in Qben Infra shares at closing, and a final payment of NOK 10.5 million in cash 30 days after the approval of the audited financial statements for 2025.

The transaction is expected to be completed during the third quarter of 2025 and is subject to standard closing conditions.

For further information, please contact: Patrik Egeland, CFO and IR-contact Qben Infra Email: patrik.egeland@qben.se

FNCA Sweden AB is the company's certified adviser.

About Qben Infra

Qben Infra invests in and develops companies within infrastructure services in the Nordics. The company operates in niche markets driven by strong growth trends, substantial government investments, and opportunities for consolidation and strong expansion – such as rail and power grids. The strategy includes driving organic growth, reinforced by selective M&A and synergy realization. For more information, visit qben.se.