

Norva24 Group AB (publ) has signed a share purchase agreement to acquire 100% of the shares in Kanaltechnik Agricola GmbH (“Agricola”) through its subsidiary Norva24 Deutschland GmbH

The acquisition is part of Norva24's continued growth in Germany and will further strengthen Norva24's position in the Rhine-Ruhr metropolitan area.

Kanaltechnik Agricola GmbH is based in Gevelsberg, near Norva24's German site of Zimmerbeutel in Wuppertal. In the future, the two companies will develop a close and strong collaboration. Agricola has a turnover of approximately €2 million and is solidly profitable. Agricola's main activities are pipe and sewer cleaning, TV inspection and leak testing, and relining technology. The company is managed by Michael Agricola and Olaf Langenscheidt, who will remain with the company for a transitional period.

As part of its continued growth in Germany, Norva24 is further consolidating its position in the Rhine-Ruhr metropolitan region, which is home to more than 10 million people.

The acquisition is expected to be completed during the spring of 2025.

“Agricola is a well-respected company with long-standing customer relationships and experienced employees. The acquisition of Agricola will enable us to improve our presence in the region and strengthen our service offering,” says Bertolt Gärtner, CEO of Norva24 Deutschland GmbH.

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About Norva24

Norva24 is the leading northern European player in the UIM industry^[1] and offers UIM services, such as emptying services, pressure flushing and pipe services. On September 30, 2024, the company operated more than 80 branches^[2] in Norway, Germany, Sweden, and Denmark, with approximately 2,000 employees. The company's history dates back to 1919 and Norva24 has since evolved from a company with Norwegian roots to being a market leader in UIM services in Norway, Germany, Sweden and Denmark. Norva24 has a history of completing acquisitions to enter new markets or to consolidate its local market position, taking advantage of the highly fragmented UIM market in Europe, which is characterized by mostly small, local companies. In its four markets, the company has conducted more than 50 acquisitions since 2015.

www.norva24.com.

[1] Measured in revenue.

[2] The term "branch" refers to places of business in various locations in which the company conducts its operations.

Attachments

[Norva24 Group AB \(publ\) has signed a share purchase agreement to acquire 100% of the shares in Kanaltechnik Agricola GmbH \("Agricola"\) through its subsidiary Norva24 Deutschland GmbH](#)