

Qben Infra's platform company Nordic Infrastructure Group signs SPA to acquire North Norway-based railway contractor

Nordic Infrastructure Group AS, a subsidiary of Qben Infra, has today signed the share purchase agreement (SPA) to acquire 100 percent of the shares in North Norway-based railway contractor Nordnes Narvik AS.

Nordnes Narvik AS is a key player in the railway construction industry in Northern Norway, with a strong focus on delivering high-quality infrastructure solutions. The company is headquartered in Narvik in Nordland county, Norway.

According to Norwegian state-owned railway operator BaneNor's latest InfraStatus report, the upgrade requirements for Norwegian railways are estimated at 123.3 billion NOK over the next 12 years.

"The acquisition of Nordnes Narvik will provide Nordic Infrastructure Group with a valuable, complementary geographical foothold in North Norway," says Gjermund Sogn, CEO of Nordic Infrastructure Group.

Nordnes Narvik AS is valued at 17.8 million NOK in the transaction. The consideration will be settled in cash in two tranches: the first at closing of the transaction and the second by 31 July 2025.

Completion of the transaction is expected in January 2025.

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About Qben Infra

Qben Infra is a group specializing in the acquisition and development of platforms within infrastructure services in the Nordics, gathering a diversified portfolio of 20+ companies across four infrastructure niches: Construction, Rail, Power and Testing, Inspection & Certification (TIC). To drive value creation, Qben Infra collaborates closely with the platforms, focusing on identifying investment opportunities within profitable niches with strong potential for development, consolidation, and growth. This strategy fosters sustainable growth and profitability, enabling Qben Infra to play a vital role in advancing infrastructure development in the Nordics, now and going forward. By merging platforms with distinct yet complementary expertise, Qben Infra unlocks synergies and capitalizes on expansive market opportunities, enabling the group to take on even larger and more complex projects. For further information, visit qben.se.