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## PRESS RELEASE

### **XPartners continues to grow – Aqvila and M&E Engineering join the group**

**The technical consulting group XPartners is expanding further as Aqvila and M&E Engineering (M&E) join the group. This increases the number of employees to over 970, and the total revenue is expected to reach approximately SEK 1.7 billion. Through these acquisitions, XPartners is entering the Danish market and expanding its presence in the Nordics.**

"Together with Aqvila and M&E, we can continue to accelerate and develop solutions that our customers and society need. Through our services, we create opportunities to drive the transformation forward and maximize the impact of sustainable initiatives," says Olle Bertfelt, Group CEO at XPartners.

Since the spring 2021, XPartners has been working to create a platform for urban planning and community development, where different companies, skills, and people collaborate for greater synergy in their work towards a more sustainable society. The business model is based on value creation through collaboration and entrepreneurship, where each company continues to operate under the same brand as before, but benefits from the advantages of being part of the group.

"We are very happy to welcome Aqvila and M&E to the XPartners-family. Through these acquisitions, we are broadening our offering while entering the Danish market. These acquisitions align perfectly with our long-term strategy to become a leading consulting player in the Nordics," says Olle Bertfelt.

Aqvila was founded in Aarhus in 2010 and operates in Denmark and other parts of Europe. The company specializes in delivering complete solutions and consulting, from initial planning to project management, primarily for larger industrial projects.

*"We are thrilled and excited to become part of XPartners and to work together towards common goals. We will continue to focus on delivering outstanding results to our customers and I look forward to exploring new opportunities together with our employees and partners, creating an even stronger and more successful organization,"* says Morten Johansen, CEO at Aqvila.

M&E Engineering was founded in 1998 and offers a wide range of expert services in electrical power. The company is involved in several major projects, including bridge and tunnel construction, as well as building projects.

"We are pleased to continue our success story with a new owner. Together with our new colleagues, we will continue to develop our business and create added value for both our customers and employees. We see great opportunities to grow and strengthen our position together with XPartners, and I am convinced that we are on the brink of an exciting growth journey," says Jan Møller Hansen, CEO at M&E Engineering.



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### **About Aqvila A/S**

Aquila is a well-known construction consulting company in Denmark that operates in both Denmark and other parts of Europe. The company offers its customers full-service projects and consulting, from planning to construction project management, primarily for larger industrial projects and within Life Science. Aquila consists of Aquila Construction A/S and Aquila Consult Hungary Kft, with its headquarters in Aarhus and local offices in both Copenhagen and Budapest.

[www.aquila.dk](http://www.aquila.dk)

### **About M&E Engineering A/S**

M&E Engineering is an established technical consulting company in Denmark, offering its clients a broad range of expert services in electrical power. The company is involved in several major bridge, tunnel, and building projects. The company has around 20 employees with expertise in electrical power and offers services such as planning of low- and high-voltage installations, project management, consulting, analysis, and commissioning.

[www.mee.dk](http://www.mee.dk)

### **About XPartners**

XPartners was founded in the spring of 2021 and includes 24 companies, with a presence in both Sweden and Finland. The group currently generates approximately SEK 1.7 billion in revenue and has around 970 employees. In April 2023, the investment fund Axcel became the new majority owner of XPartners to support the group's growth journey, including adding additional engineering consulting companies to XPartners. In addition to Axcel, XPartners is primarily owned by the previous shareholders of the respective companies that make up XPartners.

[www.XPartners.se](http://www.XPartners.se)

**About Axcel**

Axcel was founded in 1994 and is a Nordic private equity firm that focuses on medium-sized companies in four sectors: technology, industrials and services, healthcare, and consumer goods. Axcel has a broad base of both Nordic and international investors and has raised six funds with total capital commitments of 4 billion euros. These funds have made 73 platform investments, over 300 add-on acquisitions, and 51 exits. Axcel currently owns 22 companies. For more information, visit: [www.axcel.dk](http://www.axcel.dk)