

Oslo, 24 March 2011

## **RenoNorden takes over Nord-Ren A/S and becomes Danish market leader**

RenoNorden (“Reno”) has acquired 100% of the shares in the Danish household waste collection operator Nord-Ren A/S. Nord-Ren is one of the “big seven” operators in the relatively fragmented Danish market for household waste collection. Nord-Ren has a strong presence in the north west of Denmark and complements Reno’s strong position in the south east.

After the acquisition, Reno has become the clear market leader in Denmark with a national presence and an estimated 18 % market share and further strengthened the already established position as the clear Scandinavian market leader.

Reno’s local management in Denmark is enthusiastic regarding the acquisition of Nord-Ren and has played a central role in the acquisition process. Like Reno, Nord-Ren is known for quality services as well as having a very efficient cost structure. The integration between the two companies is expected to be executed smoothly.

RenoNorden and Norvestor started discussions with Nord-Ren already in 2008 based on the perceived good strategic fit between the two companies and therefore already knew the company well when the opportunity to buy Nord-Ren arose.

Based on the acquisitions of Renoflex in 2010 and Nord-Ren in 2011, RenoNorden has taken the lead role in the consolidation of the Danish market for household waste collection. The consolidation is expected to continue as a consequence of the reform of the municipality structure in Denmark in 2007. The establishment of fewer and larger municipalities has increased the size of waste collection contracts significantly in addition to stronger requirements for quality and documentation, making it more difficult for small operators to participate in tender processes.

*RenoNorden was incorporated in 2000 as a specialized niche operator within municipal waste collection. Through organic growth in Norway and acquisitions in Sweden and Denmark, RenoNorden has become the Scandinavian market leader within collection of household waste. RenoNorden’s success is based on cost leadership and detailed planning of the waste collection process for maximum operational efficiency, coupled with a strong emphasis on quality in all aspects of the operations. Homepage: [www.renonorden.no](http://www.renonorden.no)*

**Norvestor Equity AS** is a leading private equity company focusing on lower mid market buyouts in the Nordic region. The team has worked together since 1991 making it one of the most experienced private equity teams in Norway, having executed 45 investments and participated in 171 add-on acquisitions and divestitures. Norvestor Equity is the investment adviser to Norvestor IV, L.P. and Norvestor V, L.P. The two funds currently have eleven portfolio companies; Panorama Gruppen AS, Life Europe AB, ELIXIA Holding II AS, BecoTek Metal Group AS, Nordic Vision Clinics AS, RenoNorden AS, Wema Group Holding AS, Advantec Holding AS Apsis Group AB, Cegal Holding AS and Aptilo Holding AB. Read more at [www.norvestor.com](http://www.norvestor.com)