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Press Release

Roadworks AS acquires the CC4 companies

Roadworks AS has an agreement to acquire the shareholding and operations of the companies CC4 Montasje AS, CC4 Produkter AS and CC4 Invest AS. Total revenue for the CC4 companies is approximately NOK 60 million for 2015. This acquisition enables the Roadworks group to launch bridge maintenance operations and reinforce its position as a supplier of crash barriers and traffic safety equipment.

The agreement covers the acquisition of the CC4 companies, as well as the assets of CC4 Invest AS. CC4 was founded in 2007 and is located at Stoa in Arendal. The companies specialise in maintenance and renovation of bridges, installation of road and bridge barriers and traffic safety systems. The companies are owned by CC4 Holding AS.

"I am very pleased to have reached agreement with the owners of CC4. This is a solid team with considerable expertise not only in fields in which we are already established in other regions but also in exciting service fields which complement our own. In the field of crash barriers and railings, we will now operate a significant number of road barrier rigs capable of handling the most complex projects," says Jan Tore Klemmetsen, CEO of Roadworks.

The right choice

Roadworks has made its mark as a highly attractive operator in the field of road operations and maintenance, as well as wielding considerable expertise in specialised service fields.

"It didn't take us long to see eye-to-eye with Roadworks. We look on this as a natural development for CC4 and with the solvency and technical depth and weight that we are gaining, we believe our customers will find us an even more attractive partner," says CC4 Holding's Board Chair, Fredrik Zachariassen.

CC4 will become part of the group's *Specialist Services* business area, led by Fredrik Zachariassen. This business area already comprises Veisikring AS and Bærum Asfalt AS. Other Roadworks business areas are *Road Operations* and *Electrical Engineering*.

On the move

Roadworks has decided to move its group head office and all its operations in the Norwegian south coast region to Stoa in Arendal. The combined head office of Roadworks and its subsidiaries in southern Norway will be located here.

"We will immediately start the process of establishing ourselves in Stoa and Arendal, and plan to complete building and consolidation by the middle of 2016," Klemmetsen concludes.

All about roads!

Roadworks was founded in 2015 and comprises several companies with leading edge expertise in the operation and maintenance of roads, as well as the development of safety systems and technical infrastructure for roads, tunnels and industry. Following this latest acquisition, the group's operational companies will consist of CC4 Montasje AS, Veidrift AS, Veisikring AS, Traftec AS, Controltec AS and Bærum Asfalt AS. The group has offices in the Norwegian counties of Agder, Telemark, Vestfold, Buskerud, Oslo and Akershus, Østfold, Trøndelag and Rogaland.

The group employs 200 people and expects sales in 2016 of NOK 600 million, with orders in hand worth about NOK 1.5 billion.

Norvestor VI L.P., a fund advised by Norvestor Equity AS are the largest shareholder in Roadworks with about 80 % of the shares, while the management team and key employees holds the remaining shares.

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