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Press Release

Norvestor acquires OneCo's Infra segment

Norvestor VI, L.P. (Norvestor), a fund advised by Norvestor Equity AS, has signed an agreement to acquire OneCo Veidrift AS, OneCo Samferdsel AS, and OneCo Midt Norge AS. The companies are owned by OneCo AS and Stabu Invest AS. Norvestor will invest together with Stabu Invest AS, controlled by Frank Stabu, and management in the acquired companies. Name of the new group is Roadworks.

Roadworks group has 150 employees and estimated revenues for 2015 are approximately NOK 450 million. Roadworks has main locations in Langhus, Grimstad and Trondheim, and has activity all over Norway.

Today, the company provides a full range of products and services required for operation and maintenance of road related infrastructure (including winter operations, road traffic safety and temporary road structures), as well as electrical solutions and systems for infrastructure projects (including road and traffic lighting system, tunnel technical and electric system, bridge and dock electrics, road and tunnel control, communication and surveillance). The current management team in the acquired companies has substantial experience from relevant markets, and have all played an instrumental role in the company's strong growth over the last few years. Since 2011, the companies revenue has more than tripled through organic growth.

"OneCo has since its inception in 2011 consistently delivered according to its ambitious goals for growth stated in the business-plan through a series of acquisitions and start-ups. Since last autumn OneCo management has evaluated which subsidiaries would be candidates for value-realisation, and actors suited to further develop these companies and its highly qualified employees. One of the segments where the time is right for new owners is the Infra segment, says Marvin Jensen – CEO of OneCo AS.

"We are very pleased to have teamed up with Norvestor. They have relevant experience from the sector and they bring valuable expertise, capital and other resources to the continued development of the group. This transaction provides Roadworks with a good position in current regions and increase our footprint, brand and market share in key geographic areas" says Jan Tore Klemmetsen - CEO of Roadworks Group

“We have been looking for investment opportunities related to public infrastructure maintenance for some time, and we believe that we have found the right platform. The companies under the new Roadworks brand are well-run companies with a good position in a strong market. We are excited to contribute in developing the companies further, under the new group Roadworks, together with the management and the rest of the team”, says Christian Melby, Partner in Norvestor Equity and designated chairman in Roadworks Group

Following the acquisition, Norvestor will become the largest shareholder in Roadworks Group with about 80 % of the shares, while the remaining shares will be held by the management team and key employees. The transaction is expected to close in the first quarter of 2015, with the condition that it is approved by the Norwegian Competition Authorities.

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The new Roadworks group consists of three companies; OneCo Veidrift, OneCo Samferdsel and OneCo Midt Norge. Through the three subsidiaries, Roadworks provides a full range of products and services required for operation and maintenance of road related infrastructure. OneCo Veidrift delivers complete solutions in the road operation and maintenance market. Examples of their products and services are road warning signs, installation upgrades and cleaning of signs, road surface repairs, road drainage and cleaning of tunnels and bridges. OneCo Samferdsel and OneCo Midt Norge deliver electrical solutions and systems, and products and solutions within the electrical automation market. Examples of their offerings are road and traffic lighting system, tunnel technical and electric system, bridge and dock electrics and road and tunnel control, communication and surveillance. OneCo operate their contracts through their main locations in Langhus, Grimstad and Trondheim, and has central functions located in both Langhus and Grimstad.

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 54 investments and participated in 208 add-on acquisitions and divestitures. Norvestor focuses on investment opportunities in growth companies, making platform investments principally in the Norwegian and Swedish mid-market, with potential to

achieve a leading Nordic or international position either through domestic organic growth, through acquisitions in fragmented industries or by expanding into new countries. Funds advised by Norvestor are currently invested in the following portfolio companies; Life, Johnson Metall , Advantec, Apsis, Aptilo, Cegal Blueback, Marine Aluminium, Crayon, Sortera, ABAX, Robust, iSurvey, Future Production, Nomor and PG Marine Group. Read more at www.norvestor.com

OneCo AS *delivers products and services within electro-installation, automation and mechatronics (after the sale of segment Infra) in these markets:*

- *Building/construction*
- *Industry/renewable energy*
- *Oil&Gas*

Estimated revenue for 2015 is 1 billion NOK, and there are 850 employees. Read more at www.oneco.no