

Oslo, 30 June 2010

Advantec Group has acquired Sentech AS

Advantec AS has acquired the technology company Sentech AS. Following this, Sentech will change its name to Advantec Sensing AS.

The company has 5 employees based in Oppegård, close to Oslo. The main products are advanced metering systems which are used to improve the separation process. These systems are sold to the international oil and gas market.

Advantec Sensing AS will move its production to Advantec's premises in Stord, while product development, research, marketing and sales will be handled from its current location. Through the acquisition, Advantec will strengthen its position towards important customers both nationally and internationally and aims to create synergies with existing products and solutions.

“The company's products are unique with great technological potential and we see many good business opportunities in the global market” says Magnar Aaland, CEO in Advantec AS.

For further information:

Trond Bjørnøy, Partner Norvestor Equity AS
Telephone: +47 40 22 30 14
Email: trond.bjornoy@norvestor.com

Advantec AS is a supplier of electro hydraulic control systems for the global subsea oil and gas market. The company was established in 2005, and has quickly become a major supplier of Workover Control Systems and other products and services for the subsea oil and gas market with offices in Stord, Stavanger and Houston. Advantec is the fifth investment in Norvestor V L.P. Read more at www.advantec.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. Norvestor Equity is the investment adviser to Norvestor IV, L.P. and Norvestor V, L.P. The two funds currently have nine portfolio companies; Panorama Gruppen AS, Life Europe AB, ELXIA Holding II AS, BecoTek Metal Group AS, European Travel Interactive AB, Nordic Vision Clinics AS, RenoNorden AS, WemaGroup Holding AS and Advantec Holding AS. Read more at www.norvestor.com