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RenoNorden acquires the business of Resta Sverige AB

RenoNorden has acquired the business of Resta Sverige AB (“Resta”) after the company filed for bankruptcy on 9 September 2010. Resta has revenues of approximately SEK 200 million, and has been the third largest player within household waste collection in the Swedish market, after SITA and RagnSells. The company has contracts with the municipalities of Stockholm, Malmö, Vellinge, Göteborg, Värmdö, Nacka, Ekerö, Solna and Lund. Some of these contracts comprise the collection of all household waste in the municipality, while others only comprise of vacuum solutions for special vehicles. In addition, Resta have commissions from the Swedish paper industry concerning the collection of cardboard and paper from recycle points in the Stockholm area.

In April this year, Resta started a new contract with Stockholm municipality for household waste collection in parts of the city. After operating five months in these new areas, Resta had still not achieved the municipality’s expected quality of service. In the light of this, the municipality decided to terminate the contract, with the consequence that Resta Sverige AB filed for bankruptcy.

RenoNorden had been screening Resta for a long period, and started discussions with the receiver immediately after the company filed for bankruptcy. An agreement to acquire the business was signed on 17 September 2010, implying that RenoNorden initially acquires all of Resta’s employees and vehicles, with conditions subsequent related to the continued operation of the contracts with the municipalities.

RenoNorden is currently handling the household waste collection for all the municipalities involved in the bankruptcy, and there are also ongoing negotiations regarding the contracts going forward. It is expected that agreements with all the municipalities will be settled shortly, and that the majority of contracts will be taken over by RenoNorden.

RenoNorden has up to this point had a rather small market in Sweden. After the take-over of Resta, the company will obtain a considerable market position in Sweden and become the largest player in the Nordics within household waste collection.

RenoNorden is the leading operator within municipal waste collection in the Nordics. The company was incorporated in 2000 as and has mainly through organic growth become the market leader in Norway. Currently the number of municipalities served is 92, comprising more than 1.7 million inhabitants. In 2007 RenoNorden started an expansion to Sweden and will now serve 23

municipalities when including the newly acquired business of Resta. In January 2010 RenoNorden acquired the household waste collection business of the Danish waste management company Renoflex, creating a solid platform for further growth in the Danish market. 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

***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 58 investments and participated in 189 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 nine 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 and Apsis Group AB. Read more at www.norvestor.com*