



Norvestor divests RenoNorden

Norvestor V L.P. divests RenoNorden to mid-market private equity funds CapVest Equity Partners II and Accent Equity 2008.

RenoNorden is the leading provider of household waste collection services to municipalities in Scandinavia. Headquartered in Frogner in Norway, the Company has strong market positions in Norway, Sweden and Denmark employing over 1,000 people in the region and providing collection services to over 3.5 million inhabitants.

“Norvestor has participated in the development of RenoNorden into the leading provider of household waste collection services in Scandinavia. Under Norvestor’s ownership, RenoNorden has established a market leading position in Denmark, a top three position in Sweden and further strengthened the number one position in Norway. Together with management as well as a competent and enthusiastic staff, we have more than tripled RenoNorden’s revenue. We have also helped the company in their management succession and a recapitalisation. We are pleased that CapVest and Accent have seen the opportunity for further growth.”, says Lars Grinde, Managing Partner at Norvestor Equity AS (investment advisor of Norvestor V L.P.) and outgoing Chairman of RenoNorden,

“RenoNorden is today an established player in the Scandinavian household waste collection market, a position we have established together with Norvestor through acquisitions in Denmark and Sweden as well as strong organic growth. With their experience, Norvestor has been instrumental in the execution of our cross border expansion”, commented Svein Tore Aurland, Chief Executive Officer of RenoNorden

Handelsbanken Markets and BA-HR advised Norvestor on the sale. Financial and commercial vendor due diligence was provided by PwC, and legal vendor due diligence was provided by BA-HR, Vinge and Gorrissen Federspiel

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About Reno Norden

Established in 2000, Reno Norden is the leading household waste collection business in Scandinavia servicing municipalities across Norway, Sweden and Denmark. The business is one of the very few specialist household waste collectors in Europe. By being specialists, Reno Norden seeks to provide the highest quality household waste collection services through dedicated, empowered local branches. Reno Norden is an expert in route planning with a strong understanding of the various requirements and complexities involved in household waste collection. Its focus allows it to achieve operational excellence with a reputation for quality and reliability.

About Norvestor

Norvestor Equity AS advises funds in making private equity capital investments in Norway and the Nordic region. The investment advisor Norvestor Equity AS, is a leading private equity player in Norway with focus on investment opportunities in strong growth companies in the Norwegian and Swedish mid-market that have the potential to achieve a leading Nordic or international position either through domestic organic growth, through acquisition in fragmented industries or by expanding into new countries. Norvestor Equity AS comprises one of the most experienced, cohesive private equity teams in Norway with a combination of both operational and private equity backgrounds. The team has been active in the Norwegian private equity market for more than twenty years and has invested more than EUR 425 million in 45 companies.