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## Press Release

### Norvestor invests in Robust

**Norvestor VI, L.P. (“Norvestor”) has invested in the steel door division of Robust AB (“Robust”). Robust specialises in production and sale of steel security and fire doors, and has manufacturing facilities in Nykroppa, Sweden, and Cheadle, England. Robust is the second largest provider of steel security and fire doors in Sweden, and holds a leading position in the UK market.**

Robust is headquartered in Nykroppa in Sweden, which has also been the site for production in Sweden since 1972. The steel doors are sold to construction companies, wholesalers, and installation companies. Over the last decade the security doors have increasingly been sold with a “wood”-look or high quality wood finish. Steel security doors have experienced solid growth in the Swedish housing renovation segment based on their cost effective burglary, noise, smoke and fire preventing qualities. Norvestor and management in Robust believe in continued growth in demand due to urbanization, stricter regulation regarding fire protection and security, as well as refurbishment of ageing apartments. Robust has approximately 100 employees and revenues of SEK 165 million in 2012.

“Swedes have already acknowledged the many benefits of steel security entrance doors and their versatile design options for their apartments. With contribution from Norvestor, we are confident that we can expand Robust’s presence and also attract further interest in steel doors in our neighboring countries” says Moses Isik, CEO of Robust.

“We believe Robust represents an interesting investment opportunity with strong competitive positions in Sweden and the UK, within an interesting niche. Building on Robust’s experience in lean manufacturing along with strong sourcing capabilities, Norvestor believes Robust definitely has what it takes to increase market share in the Nordics and the UK within this niche”, says Christian Sontum, Partner in Norvestor Equity and chairman designate in Robust.

“As we are beginning to see the efficiency effects from the turnaround measures implemented over the past years, it was natural to take on a partner who can expand and grow Robust to the next level” says Bruce Grant, CEO of Applied Value and former owner of Robust. “I am excited to have Norvestor onboard, and look forward to participating in the further development of Robust”.

Norvestor VI, L.P. will become the largest shareholder in Robust with 70% of the shares. The current owner will retain the remaining shares.

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***The steel door division of Robust AB consists of Robust Ståldörrar AB, Robust AS and Robust UK LTD.** Robust Ståldörrar AB in Nykroppa (Sweden) manufactures security doors in steel for apartments, and fire doors for offices, homes and industrial use. The products are marketed in both Sweden and Norway. Robust UK LTD in Cheadle, Staffordshire, stocks and processes a complete system of steel doors tailored to the manufacturing industry and the security market.*

***Garden Growth Industries AB**, under change of name from Robust AB, is an investment arm of the leading management consulting company Applied Value Group. Garden Growth Industries leverages on the Applied Value Group's resources and experiences to support and develop its investments both strategically and operationally.*

***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 50 investments and participated in 181 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; Panorama Gruppen AS, Life Europe AB, BecoTek Metal Group AS, Nordic Vision Clinics AS, Wema Group Holding AS, Advantec Holding AS, Apsis Group AB, Aptilo Holding AB, Cegal Holding AS, Marine Aluminium Group AS, Inmeta Crayon Holding AS, Sortera Skandinavien Holding AB and Abax Holding AS. Read more at [www.norvestor.com](http://www.norvestor.com)*