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Roadworks acquires Veisikring AS

Roadworks Holding AS (“Roadworks”), which is majority owned by Norvestor VI, L.P., has acquired 100% of the shares in Veisikring AS. Arne Eriksen, the founder of the business, sells 90% of the shares, while the CEO Bjørn Torgersen sells the remaining shares. The CEO will re-invest most of his proceeds in shares in Roadworks Holding.

Veisikring is one of the leading players in Roadworks’ core markets within the segment of installation and maintenance of road- and bridge barriers. The company is located in Drammen and has annual revenues of approximately NOK 50 million and performs its services in regions surrounding Drammen and Oslo.

The acquisition of Veisikring is part of Roadworks’ plan of having in-house competence and capacity for maintenance and installation of road- and bridge barriers. The service is relevant for Roadworks on a standalone basis, but also a vital part of services provided within the 5-year maintenance contracts.

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Roadworks provides a full range of products and services required for operation and maintenance of road related infrastructure. Examples of their services are installation, cleaning and upgrades of signs, road surface repairs, road drainage and cleaning of tunnels and bridges, installation and maintenance of road and traffic lighting system, technical and electrical systems for tunnels, bridges and docks. Roadworks operate their contracts through their main locations in Langhus, Grimstad and Trondheim.

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