

Oslo, 30 June 2015

Marine Aluminium acquires Uptime International AS

Marine Aluminium Group, majority owned by Norvestor V, L.P., has become the sole owner of Uptime International AS, following the acquisition of ICD Industries AS' 50% share per 16.June 2015.

Uptime International delivers motion compensated gangways for the maritime and offshore industry. The Company has seen a strong development since the start up in 2011, and was recently awarded their contract number 12.

The demand for gangways is increasing due to stricter regulations in terms of safe transport of personnel to both the oil sector and other areas such as the offshore wind industry.

The acquisition will further complement Marine Aluminium's product portfolio and it will ensure that the customers receive the best solutions suited to their needs. Uptime International will be closely integrated with Marine Aluminium and enjoy the benefit of better access to capacity and competence in the group.

"There will be no immediate change in the daily operations of Uptime International and their product range, but in the long run we will see the benefit of improved access to engineering, logistics and resources. Uptime International will have the opportunity to rent out their gangways following the same model as Marine Aluminium", says Mr. Bjørnar Huse, CEO of Uptime International AS.

"We look forward to a closer cooperation with Uptime International and to further develop a leading product in a demanding market. This will give our customers the best possible support in the future", says Mr. Jan Johannesen, CEO of Marine Aluminium AS.

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Marine Aluminium, headquartered at Karmøy, Norway, is a world leading supplier of telescopic gangways, helicopter decks and access solutions for ships and offshore installations all over the world. For more information, visit at www.m-a.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 56 investments and participated in 222 add-on acquisitions and divestitures. Norvestor focuses on investment opportunities in growth companies, making platform investments principally in Norway and Sweden, with potential to achieve a leading Nordic or international position either through organic growth, through acquisitions or by expanding into new countries. Funds advised by Norvestor are currently invested in the following portfolio companies; LifeEurope, Johnson Metall, Advantec, Apsis, Aptilo, Cegal, Marine Aluminium, Crayon, Sortera, ABAX, Robust, iSurvey, Future Production, Nomor, PG Flow Solutions, Roadworks and Permascand. Read more at www.norvestor.com