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Press Release

Eneas completes add-on acquisitions

Eneas Group Holding AS (“Eneas”), majority owned by Norvestor VII, L.P., has acquired Enegia Market Services OY and Enegia Sweden AB (collectively “Enegia Market Services”) and Yrittäjän Sähköhankinta Oy (“Sähköhankinta”) in Finland. With these two acquisitions, Eneas significantly strengthens its position as the leading Nordic energy intermediary for SMEs.

Enegia Market Services is a leading independent energy intermediary for SMEs in the Finnish electricity market with presence also in Sweden, and until now a division of Enegia Group Oy. Enegia Market Services offers its customer base of approximately 14,000 SMEs active procurement services. Estimated 2017 revenue for Enegia Market Services is EUR 4.7 million.

In May 2017, Eneas acquired Sähköhankinta, an independent energy intermediary for SMEs in the Finnish electricity market with approximately 3,000 customers.

Following these acquisitions, Eneas provides active energy procurement services to more than 30,000 customers in the Nordics, with a combined energy consumption of approximately 7.0 TWh. Eneas also offers Smart Metering and Energy Audit services.

“We are very pleased to announce the acquisition of Enegia Market Services. Following our acquisition of Sähköhankinta, acquiring Enegia Market Services is a natural next step for the Eneas Group, which already has strong market positions in Norway and Sweden. We look forward to working with suppliers and employees – new and old – to further improve and expand the services provided to customers in Finland. Through this acquisition Eneas strengthens its’ position as the clear market leader in energy brokerage and energy services to SME businesses in the Nordics”, says Thomas Hakavik, CEO of Eneas Group.

“Since the greenfield establishment in Finland in 2016, followed by the two acquisitions, Eneas has now become market leader within active energy procurement services to SMEs also in Finland. We look forward to leveraging our product platform and Nordic position further, to the benefit of all our customers”, says Fredrik Korterud, Partner at Norvestor Equity and chairman of Eneas.

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***Eneas** was founded in 1995 and has grown to become the leading Nordic independent electricity intermediary for SMEs, serving customers in industry, commercial and government segments. Eneas has 170 employees located in offices in Drammen, Trondheim, Östersund, Hämeenlinna and Tampere. In 1998 Eneas expanded into Sweden and has since then been able to steadily grow their customer base through their Energy Audit, Energy Broker and Smart Metering service offerings. Today, Eneas has over 30,000 SME customers across Sweden, Norway and Finland.*

Read more at www.eneas.no

***Norvestor Equity** 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 66 investments with 260 follow-on M&A transactions, in addition to executing 43 exits including 14 IPOs. 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; Johnson Metall, Sentech (formerly Advantec Sensing), Apsis, Aptilo, Cegal, Marine Aluminium, Crayon, Robust, iSurvey, Future Production, Nomor, PG Flow Solutions, Roadworks, Permascand, 4Service, HydraWell, Eneas, Presserv, Nordic Camping & Resort, READ Cased Hole, IT Gården, NetNordic and Wexus.*

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