



Oslo, 18 December 2018

Cegal announces the acquisition of Avito Consulting AS

Cegal Group AS (“Cegal” or the “Company”), majority owned by Norvestor V, L.P., has signed an agreement to acquire all the shares in Avito Consulting AS (“Avito Consulting”), a subsidiary of Avito AS (the “Avito Group”). Avito Consulting delivers strategic consultancy services that adds execution strength to projects, with a primary focus on IT projects in the energy industry. Cegal will continue the collaboration with the remaining business in the Avito Group. All employees in Avito Consulting will be integrated into the Cegal organization.

Avito Consulting’s skilled staff has expertise within the energy industry that will supplement and add value to Cegal’s unique combination of IT and geoscience expertise, complimenting Cegal’s offering throughout the whole value chain. The combination of the two companies will represent increased power to combine technical expertise with business and domain advisory as an embedded part of deliveries that customers will benefit from.

Part of Avito Consulting’s expertise is related to other industries than oil and gas, and the growth strategy set out by Avito Consulting will be continued in Cegal. Experience from the public sector, the health industry and other sectors are valuable contributions to Cegal, even though the main focus of the Company will remain within oil and gas.

In June OKEA announced the acquisition of a portion of A/S Norske Shell’s interests on the Norwegian Continental Shelf, including the operatorship of the Draugen field. Cegal has provided OKEA with assistance to transfer the Draugen field to OKEA in less than six months. Avito Consulting provided instrumental resources to Cegal on the OKEA project, enabling the efficient delivery of the project.

“During 2018 we have seen a major consolidation of players in the oil and gas industry, in addition to a number of large asset transactions, like the OKEA transaction of assets from A/S Norske Shell. Due to the digitalization journey in the oil and gas industry, these processes are closely linked to the offerings from companies like Avito Consulting and Cegal. It makes perfect sense to join forces to be a bigger player in these large projects” explains Svein Torgersen, CEO in Cegal.

Contact:

Svein Torgersen, CEO, Cegal
Tel: +47 90867433
Email: svein.torgersen@cegal.com

Jarle Soland, Chairman, Avito AS
Tel: +47 475 00 620
Email: jso@avito.no

Henning Vold, Partner, Norvestor Equity
Tel: +47 90 87 95 81
Email: henning.vold@norvestor.com

Cegal is a trusted partner delivering cloud solutions, software and consultancy within IT and operations, geoscience and data management for oil and gas. The combination of IT and geoscience domain expertise makes us a unique IT and geoscience solutions provider to the oil and gas exploration and production industry. We have a business model based on delivery of scalable and recurring As a Service solutions. This enables our E&P customers in the oil and gas industry to scale costs easily. With significant investments in our product and services portfolio over the last years, we now have a unique offering, and are well positioned for the future. Cegal is a global company with more than 350 employees located in Stavanger, Oslo, London, Aberdeen, Dubai, Houston and Calgary.

Avito's vision is to build a bridge between strategic business objectives and the information technology required to achieve these. We provide knowledge and services in the interface between management, organization, work processes and technology. We focus on innovative processes where information technology is a key tool for achieving business goals. We are senior advisors with extensive experience from operational work within our core areas; energy industry and public sector. Our advisors offer extensive experience, domain knowledge and methodology that adds execution strength to projects. Avito has developed frameworks adapted to our core areas to rapidly achieve measurable results for our clients. We can offer multidisciplinary teams covering all phases of a project. Avito was established in 2006 and is owned by the employees. We have offices in Stavanger, Trondheim and Oslo.

Norvestor is a leading private equity company focusing on mid-market buyouts in the Nordic region with offices in Oslo and Stockholm. The team has worked together since 1991 making it one of the most experienced private equity teams in the Nordics, having executed 68 investments with over 270 follow-on M&A transactions, in addition to executing 45 exits including 15 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, Robust, iSurvey, Future Production, Nomor, PG Flow Solutions, Roadworks, Permascand, 4Service, HydraWell, Eneas, Presserv, Nordic Camping & Resort, READ Cased Hole, IT Gården, NetNordic, Wexus, Sperre and The North Alliance. Read more at www.norvestor.com

Cegal kjøper Avito Consulting AS

Cegal Group AS har signert en avtale om kjøp av alle aksjene i Avito Consulting AS, et datterselskap av Avito AS. Avito Consulting leverer strategiske rådgivningstjenester som gir gjennomføringskapasitet til prosjekter, primært med fokus på IT-prosjekter i energinæringen, og disse vil nå bli del av Cegal's tjenestetilbud. Cegal vil fortsette å samarbeide med den gjenværende forretningen i Avito-gruppen. Alle ansatte i Avito Consulting vil bli integrert i Cegal sin organisasjon.

Avito Consulting har ansatte med tung fagekspertise innen energinæringen, og dette vil supplere og gi merverdi til Cegal sin unike kombinasjon av IT og geofaglig ekspertise, samt forsterke Cegal sitt tjenestetilbud i hele verdikjeden. Kombinasjonen av de to selskapene vil kunne gi økt styrke til å kombinere teknisk fagekspertise med forretnings- og domenerådgivning som en integrert del av leveransene som kunder av begge selskapene vil ha stor glede av.

Deler av ekspertisen i Avito Consulting er relatert til andre bransjer enn olje og gass, og vekststrategien som er lagt for selskapet vil fortsette i Cegal. Erfaringen fra offentlig sektor, helsesektoren og andre bransjer er verdifulle bidrag til Cegal, selv om hovedfokuset fortsatt vil være på energisektoren.

I juni i år annonserte det norske oljeselskapet OKEA oppkjøpet av flere av A/S Norske Shell sine eierandeler på norsk kontinentalsokkel, inkludert operatørskapet på Draugen-feltet. Cegal har bidratt med fagekspertise til OKEA for å kunne overføre operatørskapet til Draugen-feltet på mindre enn seks måneder. Avito Consulting har bidratt med uvurderlige ressurser til Cegal på dette prosjektet og muliggjort leveransen innenfor en så kort tidsfrist.

«I løpet av 2018 har vi sett flere store konsolideringer av aktører i olje og gass-industrien i tillegg til flere store transaksjoner av eierandeler som for eksempel OKEA sin avtale med A/S Norske Shell. Med digitaliseringsreisen som olje- og gassindustrien har startet er disse prosessene tett knyttet til leveranser fra selskaper som Avito Consulting og Cegal. Det er en perfekt sammenslåing for bli en enda større aktør inn i disse prosjektene» forklarer Svein Torgersen, CEO i Cegal.

Salget av datterselskapet Avito Consulting AS gjør at Avito gruppen i enda større grad kan muliggjøre sine vekstambisjoner innenfor digitalisering, med fokus på digital plattform og tilrettelegging for effektive prosesser, herunder styrke satsningen på å videreutvikle programvaren XpertBI i regi av datterselskapet, BI Builders AS.

Contact:

Svein Torgersen, CEO, Cegal

Tel: +47 90867433

Email: svein.torgersen@cegal.com

Jarle Soland, Chairman, Avito AS

Tel: +47 475 00 620

Email: jso@avito.no

Henning Vold, Partner, Norvestor Equity

Tel: +47 90 87 95 81

Email: henning.vold@norvestor.com