

## PRESS RELEASE

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### **Priveq Investment divests NRI Group to Profura Industri**

*Priveq Investment IV ("Priveq") has, together with other owners, sold Nordic Room Improvement ("NRI") to the Swedish trading company Conventium, a wholly owned subsidiary of Profura Industri. During Priveq's ownership period, NRI has carried out several acquisitions and centralized logistics and management services for the group companies.*

NRI is a group that develops, markets and sells interior, exterior and renovation products to consumers and professionals in the Nordic region. The business is mainly conducted under three own brands - Lundbergs, JABO and Duri, which have market-leading positions in their respective product segments. The Group has approximately 70 employees and sales of approximately SEK 350 million.

During Priveq's ownership period, NRI completed the acquisition of JABO, a leading brand within exterior products such as fences, screens and sheds. A joint logistics center has been established in Tranemo, which handles all NRI's products. The tile and brick accessories company KGC was acquired in 2016 and divested two years ago to Bergman & Beving.

*"NRI has created an efficient common platform in logistics, purchasing, marketing and IT. The management has done an excellent job during this process and created the conditions for continued growth. We wish them all the best together with the new owner", says Karl-Johan Willén, partner at Priveq Advisory AB, advisor to Priveq Investment IV and leaving board member of NRI.*

*"I appreciate our close collaboration with Priveq. Together we have built a structure and efficiency that is now the basis for building on our strong brands. We are pleased to continue to develop NRI together with the Profura Group and look forward with excitement to the next few years", says Lars Andréason, CEO of NRI, in a comment to the deal.*

The takeover, which requires the approval of the Swedish competition authority, is expected to take place on April 1<sup>st</sup>, 2021.

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**About Priveq Investment**

For more than 35 years, Priveq Investment has invested in profitable growth companies. The business concept is to generate value through long-term investments and active ownership in unlisted growth companies. Since 1983, approximately SEK 8 billion has been managed and Priveq Investment and its employees have carried out 131 investments and been involved in taking 28 companies to an IPO. The current portfolio will after the divestment of NRI consist of 19 companies which has a total revenue of approximately SEK 4 billion and 2,000 employees. Some of the current portfolio companies are CSAM Health, ILT Inläsningstjänst, Omegapoint and Ports Group. Behind Priveq Investment is essentially a number of long-term, institutional pension funds in the Nordics and Europe, for example Skandia Liv, Fjärde AP-fonden, Kommunal Landspensjonskasse (KLP) and Europeiska Investeringsfonden (EIF).

For further information, see [www.priveq.se](http://www.priveq.se)

**About NRI**

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