

## PRESS RELEASE

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### Priveq joins Sunds Fibertech as a new external investor

Sunds Fibertech, a company offering solutions for panelboard production processes, has recently won awards such as "Best international growth" in Ernst & Young's competition "EY Entrepreneur of The Year", DI Gasell and "Company of the Year" in Timrå municipality. To take the next step in Sunds Fibertech's rapid development, the company has now entered a partnership with Priveq.

"We are impressed by how Sunds Fibertech in a short time has established itself internationally as a key player in a global market with a few suppliers. We look forward to, in partnership with founders and employees, supporting the company in its ambitions to put Timrå on the world map as a new center for fiberboard manufacturing," says Karl-Johan Willén, Investment Manager at Priveq.

"Combined with our already strong product portfolio, we are now creating the conditions to become one of the leading companies within the industry. We bring in a strong partner with a proven ability to develop international growth companies. The goal is to turn over one billion within the next five years," says Lars Eklund, CEO of Sunds Fibertech.

For centuries, the coast of Norrland has been the center of the Swedish wood products industry. Timrå now brings the next Swedish international industrial success, Sunds Fibertech, with its innovative and high-tech solutions for the production of wood fiber boards, with a focus on reduced energy consumption, emission control and capacity increase.

Since its inception in 2016, Sunds Fibertech has established itself as a technology leader for equipment for the production of fiber boards. In 2022, the company, which was founded by the Eklund brothers, had a turnover of SEK 233 million with strong growth and high profitability.

With a strengthened ownership profile, the goal is to maintain the high organic growth rate and at the same time enable strategic acquisitions in line with the company's core business, i.e., products that improve fiber board manufacturers' energy consumption, environmental impact and factory capacity.

Henrik Jatko, Investment Manager at Priveq adds, "Sunds Fibertech has developed new niche efficiency-enhancing products for the global market in energy efficiency and emission control through a customer and service-oriented approach. We are convinced that these are areas that will continue to grow in importance for a long time to come."



The current owners, Kenth Eklund and Lars Eklund, retain a large part of Sunds Fibertech while Priveq becomes the new majority owner. The Eklund brothers will continue to be key people in the long-term investment that the company is making.

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#### **About Sunds Fibertech**

Sunds Fibertech was started in 2016 and has since had strong profitable growth. Today, the company is a world leader with its own patents in e.g., energy recovery and emission control. Sunds Fibertech's products are used for the production of MDF, OSB and particleboard. The company has offices in China, Chile, Germany, Malaysia with the head office located in Timrå, Sweden. Turnover in 2022 was SEK 233 million (SEK 144 million in 2021) and EBITA SEK 37 million (SEK 22 million in 2021).

Recently, Sunds Fibertech has won awards such as "Best international growth" in Ernst & Young's competition "EY Entrepreneur of The Year", DI Gasell and "Company of the Year" in Timrå kommun. The company is now also nominated for Svenska Dagbladet's "Business feat of the year" award, as one of ten companies in Sweden. Sunds Fibertech supplies machine equipment and service to producers of wood fiber boards. Wood fiberboard is the collective name for various wood fiber-based boards such as MDF, OSB, plywood and particleboard. The end product is used for the manufacture of furniture, floors, kitchens and bathrooms and as a building material. The wood fiber industry is growing globally by more than 4% per year with a strong focus on sustainability.

More information is available at [www.sundsfibertech.com](http://www.sundsfibertech.com).

#### **About Priveq**

During 40 years, Priveq 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 135 investments and been involved in taking 29 companies to an IPO. The current portfolio consists of 17 companies which has a total revenue of approximately SEK 7.7 billion and approximately 2,650 employees. Some of the current portfolio companies are Danfo, Metenova, Ports Group and ROL. 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, abrdn and Pantheon.

More information is available at [www.priveq.se](http://www.priveq.se).