

PRESS RELEASE

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Priveq invests in ProTrain – a leading provider of innovative and flexible services in the railway sector

ProTrain, a leading Swedish provider of flexible railway services, welcomes Priveq as its new majority owner. The current owners, including the company's CEO, Karl Johan Börjeson, will remain as significant minority shareholders.

ProTrain is a well-managed, profitable, and rapidly growing company focused on delivering innovative and flexible services within the railway sector. The company was founded in 2001 and underwent a generational shift in 2013. Since then, its revenue has grown from approximately SEK 20 million to over SEK 260 million. The business operates in three complementary areas: traffic services, staffing and training. ProTrain's customers include both public and private entities, and the company holds licenses for railway operations in both Sweden and Norway.

Maria Perez Hultström, Partner and Investment Manager at Priveq, comments:

ProTrain is an impressive company that has quickly established a strong position in the Swedish market through targeted growth and high-quality services. The demand for innovative and flexible players in this sector is evident, and we see great potential for further expansion in both existing and new markets. We are pleased to have the opportunity to invest in ProTrain and look forward to collaborating closely with its management and employees to drive the business forward.

Karl Johan Börjeson, CEO of ProTrain, says:

Given ProTrain's strong growth in recent years, we see it as a natural step to bring in a partner to strengthen us both financially and strategically. We have a clear expansion strategy going forward, and Priveq's experience and expertise from other growth companies will be valuable in realizing this plan. With this new co-owner, we are positioning ProTrain for continued growth both in Sweden and internationally."

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About ProTrain

ProTrain is a leading Swedish provider of railway services, delivering innovative and flexible solutions tailored to meet its customers' needs. The company holds licenses for railway operations in both Sweden and Norway and acts as a subcontractor for railway transport and shunting operations. In addition, ProTrain provides staffing solutions with train drivers, shunters and supervisors. ProTrain also operates a private train driver school in multiple locations, and offers bespoke training programs for railway companies. The company has approx. 150 employees and has grown by more than 250% over the past five years, while maintaining solid profitability.

For additional information, visit www.protrain.se.

About Priveq

Priveq has invested in profitable growth companies for over 40 years. The business idea is to create value through long-term investments and active ownership in unlisted growth companies. Priveq has managed nearly 13 BSEK to date and, together with its employees, executed 139 investments and led 29 portfolio companies to an IPO. The current portfolio consists of 16 companies, with a combined turnover of approximately 6 BSEK and around 2,300 employees. Examples of current portfolio companies include Boxflow, Frontit, FrostPharma, Industri-Matematik, and Lamiflex. Priveq is primarily backed by several long-term, institutional pension managers in the Nordic region and Europe.

For additional information, visit www.priveq.se.