



Press Release

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Norvestor acquires RenoNorden AS

Norvestor V, L.P. ("Norvestor") has acquired 70 % of RenoNorden AS ("Reno"). Reno is a specialist provider of waste collection services, focusing on municipal waste collection. The company is the market leader in Norway and has recently expanded to Sweden. Reno has grown strongly since the beginning of 2000, and had a turnover of NOK 257 million in 2007.

Norvestor V, L.P., advised by Norvestor Equity AS, will become the largest owner of Reno. The previous owners, including the management, will continue to hold a 30% share of the company. Norvestor's entry will provide both access to financial capital as well as the expertise to enable Reno to achieve a leading Nordic position.

"The growing focus on environmental issues and pre-separation of household waste, in addition to the underlying growth in waste volumes, supports a stable growth within this market. Reno is known for its professional management and high quality of services and has a large potential for further growth. The strategy shared by management and Norvestor is to build a leading player in the Nordic region", says Lars Grinde, Partner in Norvestor Equity and new Chairman of the Board of Directors in Reno.

Svein Sørensen, CEO of Reno, is very pleased with the transaction. "This is a good and very motivating solution for us. We get a strong financial partner onboard with operational expertise and Nordic experience, at the same time as keeping a considerable owner share. This is an important step towards expanding within the Nordics".

For further information:

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Norvestor Equity AS is a leading private equity company with the most experienced private equity team in Norway. The team has worked together since 1991 and has a combination of operational and private equity backgrounds. Norvestor Equity provides investment advice to funds that invest in growth companies in Norway and the Nordic region with the potential to become leading players in the Nordic market or internationally. Homepage: www.norvestor.com