

RECOVER

NORDIC GROUP



MAY 2018

ACQUISITION OF SYDSLAM A/S

Agilitas-backed Recover Nordic in Denmark, the Danish division of the Recover Nordic group, a provider of damage control, emergency response and environmental services, has acquired Sydslam A/S, a market leader within large scale contract-based industrial cleaning.

Sydslam A/S, with HQ in the Greater Copenhagen area, was founded in 1982 and bought by 3 key employees (the present owners) in 2009. Sydslam A/S undertakes industrial cleaning projects for a broad variety of industrial companies, the utility sector and large construction companies. The company is a market leader within large scale contract-based industrial cleaning and operates primarily in the Capital Region of Denmark/Region Zealand and in the North Denmark Region.

After the acquisition, Recover Nordic's Danish activities will comprise 15 locations with 285 employees, creating annual revenues of approx. DKK 300 million.

Kim Steendahl, CEO of Recover Nordic, says: *"for a long time, we have wanted to strengthen our position within industrial and special services, and we are pleased that we have succeeded in doing so through the acquisition of Sydslam A/S. With the acquisition, we have acquired a well-managed industrial services capacity with good governance, a high level of professional staff competencies and a firmly established reputation in the market.*

"As a result of the acquisition, we are not just strengthening our capacity within the industrial services area, but we are also acquiring an enormous capacity within damage control for the purpose of providing assistance in connection with e.g. cloudbursts and floods".

Moreover, Michael Håkonsson, CEO of Sydslam A/S, says: *"with the sale to Recover Nordic, Denmark, we now have the opportunity to reach a wider market and thereby consolidate our position in a market with an increasing number of major players. As part of a large and national organisation, we are now able to make joint efforts to develop Sydslam"*.