

Storskogen Norway acquires Nimbus Group

Press release, 2021-12-30



Storskogen has entered into an agreement to acquire 90.1 percent of the shares in the Nimbus Group A/S, consisting of Nimbus Direct AS, Nimbus Fiber AS and Nimbus Entreprenør AS. Nimbus Group is specialised in turnkey solutions for sales, digging, blowing, installation and customer management for fibre networks. The group has customers all over Norway and in several industries. The acquisition is expected to be finalised in the beginning of January 2022.

Nimbus Group is a total supplier of sales and customer services, installation, and excavation services in the Norwegian telecoms market. Since Nimbus Direct AS was established in 2011, the company has developed into Norway's largest field sales company of fibre-based broadband services. Today, Nimbus Direct is a part of Nimbus Group together with Nimbus Fiber AS and Nimbus Entreprenør AS. Nimbus Group's turnover in 2020 was NOK 270 million with an EBITDA of NOK 35 million.

Nimbus Group is headquartered in Fredrikstad, South East of Oslo, and currently employs 120 people. It was founded by Sigbjørn Røst in 2011 and Sigbjørn and his team will continue in their current roles keeping the organisational structure as is.

"Storskogen will provide the Nimbus group with the necessary expertise and capital for further growth as well as the opportunity to cooperate with other companies in the Storskogen family. We are therefore very pleased to bring in Storskogen as a new long-term owner," says Sigbjørn Røst, Sales Director and founder.

"This will be a strength in the way forward in expanding and improving our services to existing and new customers. The acquisition will enable the Nimbus Group to take a stronger position within the business areas in which we operate. Our customers will continue to deal with the same talented people in Nimbus going forward," adds Sigbjørn Røst.

Nimbus is the fourth company acquired by Storskogen in Norway. Karianne Melleby, Managing Director of Storskogen Norway, will support the management team of Nimbus in its continued growth journey.

"We are truly excited to have acquired Nimbus Group. The founders entrepreneurial way of working has been the key driver when building Nimbus into a successful company with a strong position in the market through innovative and active

development of its products and entire organisation. Going forward it will be exciting to support the company in its continued growth journey, especially with everything going on in the Norwegian telecoms sector, including the launch of 5G, continuous rollout of fibre, and more and more services totally dependent on availability of internet connection.” says Karianne Melleby, Managing Director of Storskogen Norway.

The company will be part of Storskogen's business vertical Contracting Services, within the business area Services.

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ABOUT STORSKOGEN

Storskogen acquires, supports and develops well-managed and profitable small and medium-sized enterprises within the business areas Industry, Trade and Services in the Nordic countries, DACH and the United Kingdom. On 30 September 2021, Storskogen consisted of 94 business units with a total of approximately 7,000 employees and a trailing annual turnover (RTM) of over SEK 19 billion.