

# Storskogen acquires Nitro Consult AB

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Storskogen has entered into an agreement to acquire 100 percent of the shares in Nitro Consult AB (“Nitro Consult”) from Orica Sweden AB. Nitro Consult is a market-leading supplier and developer of consulting services for blasting technology, environmental monitoring, and support software in Sweden. The company reported sales of SEK c. 143 million during the financial year 2020/2021 with SEK c. 27 million in EBIT.

Nitro Consult is one of Europe's largest and most comprehensive blasting technology consulting companies and associated service providers. The company originates from Nitro Nobel and currently employs around 70 specialists who cover all aspects of blasting in construction, mining, and demolition. The company has nine offices across Sweden with headquarters in Stockholm.

“Nitro Consult's success and proud history is based on the employees' ability to deliver customer value and create good customer relationships over time. The fact that Storskogen now chooses to enter as a new long-term owner will be a milestone that gives us good conditions to develop our offer further,” says Olov Netz, CEO of Nitro Consult.

The company will be part of Storskogen's business vertical Engineering Services, in the business area Services, for which Thomas Pilo is responsible.

“We are very pleased to welcome such a market leader with a rich history, expertise and long experience as Nitro Consult has. The company is well-reputed and a leading expert in, among other things, vibration measurement and we see great opportunities to collaborate in the market with our other Storskogen firms in blasting, demolition, piling, sheet piling and excavation.” says Thomas Pilo, Investment Director Storskogen.

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## **ABOUT STORSKOGEN**

Storskogen acquires and manages 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 31 December 2021, Storskogen consisted of 105 business units with a total of approximately 9,000 employees and a trailing annual turnover (RTM) of over SEK 23 billion.