

Storskogen acquires Danboring

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Storskogen has entered an agreement to acquire 90.1 percent of the shares in Danboring A/S ("Danboring"). The company specialises in trenchless pipe installations in Denmark, Norway, Sweden, and Germany. Danboring reported an EBITA of DKK 28 million during 2021. The acquisition will add to Storskogen's other companies operating within trenchless technologies.

Danboring was founded in 1997 and is headquartered in Kjellerup, Denmark, with around 35 employees. The company offers a wide range of services in trenchless technologies, including directional drilling for water, sewage, electrical cables, fibre, and district heating. Danboring has built a strong position in the Danish market with long-term customer relationships through a flexible business model, and a local presence in eastern and western Denmark. In addition to the main operations in Denmark, the company is also active in Norway, Sweden and Germany.

Danboring is led by Heine Serritslev Jørgensen, CEO, and Thorbjørn Risgaard, founder and Head of business development. Heine and Thorbjørn will remain in their respective roles and as minority owners in Danboring.

"We have had a positive development during the recent years and are very pleased to bring in a new majority owner with a long-term perspective, significant financial strength and great competence. Together with Storskogen and their other companies in trenchless technologies, we look forward to taking advantage of market opportunities and continue to grow and further develop the company," says Thorbjørn Risgaard, founder of Danboring.

Danboring is the fourth acquisition in Storskogen Denmark in the past year and complements the other companies in trenchless technologies that are a part of Storskogens Infrastructure vertical.

"We are very happy to have acquired a successful company like Danboring. The company has established a strong market position in trenchless pipe installation and has benefited from the market trend that favour solutions with minimum impact on the surroundings and the environment. We look forward to continuing to develop the company together with the management and the employees," says Jan Ebbesen, Managing Director of Storskogen Danmark.

The acquisition is expected to be completed in the beginning of the second quarter 2022.

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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.