

Storskogen acquires leading provider of fire safety solutions

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Storskogen has acquired a majority stake in Safi Equipment and Services (“Safi”), a leading provider of fire safety solutions in Singapore. The acquisition strengthens Storskogen’s position in Asia and complements the Group’s existing operations within similar technical services.

With a track record spanning more than 40 years, Safi provides installation and maintenance services for commercial, retail and industrial buildings. The company has built long-standing customer relationships that support a stable and recurring revenue base. It operates in the fire safety sector, where regulatory requirements are expected to increase over time, driving long-term demand. The business aligns with Storskogen’s infrastructure investment theme and builds on Storskogen’s existing presence in technical fire safety services. In this area, SoVent Group, also part of the Services business area, operates in an adjacent sector and has developed strongly since joining Storskogen.

In Asia, Storskogen has around 900 employees and net sales of approximately SEK 1 billion across its business units. The acquisition marks another step in Storskogen’s strategy to build a stronger presence in markets outside Sweden.

“Safi is a strong, well-established player in fire safety services in Singapore, with a recurring service component and an attractive margin profile. We look forward to partnering with the management team to drive long-term growth and further strengthen Safi’s market position”, says Shuo-yen Choo, Managing Director of Storskogen Singapore.

Safi has approximately 90 employees. The current management team led by Gerald Tan and Darryl Lim will continue to lead the business and remain as significant minority shareholders. The family of the founder, Ker Siang Chew, will also retain a minority stake.

“We are proud of what we have built over more than four decades and believe Storskogen is the right long-term partner to support Safi’s next phase of development”, says Ker Siang Chew.

Safi will be part of Storskogen’s Infrastructure Services vertical in the Services business area. The acquisition was completed on 15 May 2026. It is expected to have a marginally positive impact on Storskogen’s earnings and EBITA margin.

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ABOUT STORSKOGEN

Storskogen is an international group of businesses across trade, industry and services. With a long-term ownership horizon, Storskogen acquires and develops leading small and medium-sized businesses in selected industries. The company has approximately 10,000 employees and generates net sales of SEK 33 billion. Storskogen is listed on Nasdaq Stockholm. www.storskogen.com