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Bergteamet gets resources for growth

– Accent Equity goes in as part-owner

Bergteamet – the fast-growing Swedish mining contractor – will gain additional resources for further growth when Accent Equity 2008 goes in as a part-owner. The founders and former principal owners of Bergteamet, Jan Marklund and Susanne Nygren, will remain as owners alongside Accent Equity 2008 and the company’s management. Bergteamet has 340 employees and an annual turnover of about SEK 830 million. The company’s head office is located in Boliden in northern Sweden.

Bergteamet was created by Jan Marklund and Susanne Nygren ten years ago and has rapidly become one of Sweden’s largest mining contractors. In Sweden, the company mainly does underground contracting for the Swedish mining industry with customers such as LKAB, Lundin Mining, Boliden, Björkdalsgruvan and Dannemora Magnetit.

Bergteamet has three divisions: *Mining & Tunneling*, focusing on mining, power generation and infrastructure projects related to road and railroad tunnels; *Raiseboring*, carrying out raise drilling at mines, power generation plants and civil infrastructure projects; *Exploration*, supplying Mining and Exploration companies with surface and underground exploration drilling services. Recently, Bergteamet has also acquired customers in new segments such as energy, infrastructure and nuclear waste management.

“With Accent as a new part-owner we will be able to expand more rapidly on new geographical markets and within new business segments,” says Bergteamet’s CEO, Christer Gyllengahm. “We also want to be able to grow with our current customers and offer them a total solution in the area of underground contracting no matter where in the world they are active.”

“What attracted us to Bergteamet was its entrepreneurial spirit and its employees’ technical know-how and deep understanding of the true needs of its customers,” says Jan Ohlsson, CEO at Accent Equity Partners, advisors to Accent Equity 2008. “In competition with large international players, Bergteamet has developed into a world-class contracting company. We look forward to assisting Jan Marklund and the company’s management in taking Bergteamet into new markets and product areas, not least by means of acquisition.”

“The choice of partner was very important for us,” says Jan Marklund. “We have been looking for years for someone who could assist us in our future expansion. Besides Accent’s financial muscles, we are now also gaining access to their long experience of building Swedish companies on international markets, which was a decisive factor for us.”

The deal is conditional on the approval of the Swedish Competition Authority and is expected to be able to be concluded in mid-December.

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Accent Equity in brief

Accent Equity is a group of private equity funds focusing on investments in lower mid-market buyout and later-stage expansion capital transactions in the Nordic region. Since the mid-nineties, the Accent team has advised six funds and carried out 55 buyouts and 40 exits. Accent Equity Partners is an advisor to funds with a committed capital of about SEK 10 billion. Accent invests in well-established Nordic companies with a clear potential for value creation via strong growth, operational improvements and strategic development. www.accentequity.se