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Accent Equity new majority shareholder in Tesab Svenska AB

Accent Equity has acquired a majority of the shares in Tesab Svenska AB, a manufacturer of stone crushers with headquarters in Sundsvall. The company – with production plants in Sundsvall, Umeå and Älmhult in Sweden and Omagh in Northern Ireland – manufactures and sells mobile crushing and sorting equipment for the stone, asphalt and concrete industry. The deal ushers in a generation change in the company, since founder Thure Holmqvist and his family are selling most of their shares while his son, Lars, is continuing as president and owner.

Besides Lars Holmqvist, the head of the company in Northern Ireland, Don Smyth, is also staying on as both manager and part-owner. Tesab has just over 90 employees and reported net sales of SEK 270 million in 2005.

Tesab was founded in 1970 and has since developed into a leading company in its market segments. The company's customers are contractors, construction companies and municipalities, mainly in Sweden, the United States, Great Britain and Ireland.

"Tesab is above all strong in the growing segment of mobile equipment for stone crushing in construction and contracting," says Jan Samuelson, Senior Partner at Accent Equity Partners. "Tesab boasts impressive growth and profitability, largely due to strong innovativeness and a high technical level in its development work.

"We envision great development potential for the company both on its current markets and on fast-growing markets such as the Baltic countries and southern Europe," Mr. Samuelson continues. "The company is in the midst of a generation change in its ownership, at the same time as it is well on its way towards a new level in terms of both size and geographic presence. In this sense, Tesab is an excellent example of a company where Accent can contribute to and facilitate the company's further development.

"I am happy that we can carry on my father's lifework in this way," says Lars Holmqvist, who will continue as president and part-owner of Tesab. "With access to Accent's financial and industrial expertise and network, we can take the company further in its development. We will accelerate our efforts in both product development and marketing in order to reach new customers on more markets."

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Accent Equity Partners is a leading lower mid-market private equity company specialising in company acquisitions and expansion capital transactions in the Nordic region. Since the mid-1990s, Accent has advised six funds that have carried out over 50 investments and some 30-odd exits. Accent Equity Partners is an advisor to funds with a total capital of about SEK 5 billion, of which SEK 1.5 billion is available for new investments. Accent invests in well-established Nordic companies with a clear potential for value creation by means of operational improvements, strategic development and strong growth. Further information: www.accentequity.se