

CapMan Buyout press release
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CapMan Buyout exits Havator to BMS Stangeland

Funds managed by CapMan Buyout have agreed to sell Havator Group Oy, a Nordic leader in lifting, special transport and heavy haulage services, to a joint venture owned by the Danish–Norwegian crane operator BMS Group A/S and Stangeland Gruppen AS.

CapMan invested in Havator in 2010 and has since focused on growing the company's business and position on the Nordic market. Today, the company is a Nordic leader in lifting, special transport and heavy haulage services with a turnover of approximately EUR 100 million and nearly 500 employees.

"I want to thank the leadership and personnel at Havator for the excellent cooperation throughout the years. I am glad the company's new owners provide such an excellent strategic fit and believe them to enable exciting growth opportunities," says **Anders Björkell**, Partner at CapMan Buyout.

"A Nordic consolidation is something our industry has been expecting. The new set-up will allow Havator to leverage an even stronger and broader service offering to its clients and also offer more uniform services to clients operating on a Nordic scale. Joining a pan-Nordic company will also offer our personnel an even more international outlook towards the future, combined with growing opportunities to develop competencies and careers. I am also pleased that our new owner is a true industrial player," says **Hannu Leinonen**, CEO of Havator.

"We have always looked at Havator as a great and highly respected crane colleague in the Nordics. We have for quite some years followed Havator closely, so we are very happy that the time was now right to join forces. Havator is – as Stangeland and BMS – a mature company with aligned values and a very loyal and competent workforce. We are therefore looking forward to welcoming the Havator-employees to our crane-family," says **Jens Enggaard**, CEO of BMS.

As part of the transaction, the joint venture BMS Stangeland A/S acquires the entire capital stock of Havator from the CapMan Buyout IX Fund and Havator's other current owners. The closing of the transaction is expected during the spring 2024 and is subject to regulatory approvals and customary closing conditions.

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About CapMan

CapMan is a leading Nordic private asset expert with an active approach to value creation and over €5 billion in assets under management. As one of the private equity pioneers in the

Nordics we have developed hundreds of companies and assets creating significant value for over three decades. Our objective is to provide attractive returns and innovative solutions to investors by enabling change across our portfolio companies. An example of this is greenhouse gas reduction targets that we have set under the Science Based Targets initiative in line with the 1.5°C scenario and our commitment to net-zero GHG emissions by 2040. We have a broad presence in the unlisted market through our local and specialised teams. Our investment strategies cover real estate and infrastructure assets, natural capital and minority and majority investments in portfolio companies. We also provide wealth management solutions. Our service business includes procurement services. Altogether, CapMan employs around 200 professionals in Helsinki, Jyväskylä, Stockholm, Copenhagen, Oslo, London and Luxembourg. We are listed on Nasdaq Helsinki since 2001.

www.capman.com

Havator

Havator, established in Finland in 1956, is the Nordic leader in lifting, special transport and heavy haulage services. We operate in Finland, Sweden, Norway and Estonia. Our goal is to be at the forefront of development, to be a leader in developing the operations' safety and efficiency, without forgetting the industry's traditions. Havator Group Oy has a turnover of approximately EUR 100 million and employs approximately 500 people. Read more: havator.com