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Accent Equity divests Stål & Hyr Group to Renta

- **Accent Equity 2012 and minority shareholders have agreed to divest Stål & Hyr Group to Renta, a Finnish rental company**
- **Since Accent Equity became the majority shareholder of Stål & Hyr Group the number of depots has increased from 4 to 13, and revenue and EBITDA have grown by more than 50%**

The investment fund Accent Equity 2012 and minority shareholders have agreed to divest 100% of the shares in Stål & Hyr Group to Renta, a Finnish rental company established by Intera in 2016. Renta operates nationwide in Finland with more than 25 depots and EUR 45 million in revenue 2017.

Stål & Hyr is a rental provider of machinery and equipment operating on the Swedish west coast and in north-western Skåne. The group is headquartered in Varberg and operates a network of 13 depots with a strong local presence under two separate brands; Stål & Hyrmaskiner and Dennis Maskinuthyrning. Accent Equity became the majority shareholder in March 2017, and since then the group has acquired Dennis Maskinuthyrning and Hyr-Service i Kungälv as well as established new depots in Ringön and Halmstad. In the same period, revenue and EBITDA have grown by more than 50%.

“During Accent Equity’s ownership, Stål & Hyr Group has successfully grown from 4 to 13 depots both through acquisitions and by establishing new depots. By recruiting a new CEO and CFO the succession from the previous owners was secured, and together we were able to develop and strengthen the group’s position and profitability”, says Carl Fürstenbach, Chairman of Stål & Hyr Group and Partner at Accent Equity Partners AB, investment advisor to Accent Equity 2012. “We believe that Renta is a strong long-term partner for Stål & Hyr Group in its journey towards nationwide coverage. Although Accent Equity’s holding period has been relatively short, the focus has been on creating long-term value.”

“Together with Accent Equity we have built a business that is well-positioned for continued growth. There are great similarities in terms of business model, product offering and values in Stål & Hyr Group and Renta, and I strongly believe in Renta’s expansion strategy. Together we will be able to benefit from each other’s experiences, especially regarding establishment of new depots”, says Jörgen Grubbesson, Purchasing Manager at Stål & Hyr Group and former owner of Stål & Hyrmaskiner i Varberg AB.

“After the merger between Stål & Hyr and Dennis Maskinuthyrning we became one of the largest players in the market for machinery and equipment rental in southwestern Sweden. We now look forward to being part of Renta and we believe they are the perfect strategic partner for continued development and expansion towards becoming a nationwide player”, says Joacim Johansson, CEO of Stål & Hyr Group. “Having invested more than SEK 100 million in machinery and equipment during the last year, we are well prepared for the future”.

The transaction is expected to be completed in the second quarter of 2018, following customary approval from the Swedish Competition Authority.

For additional information, please contact:

Carl Fürstenbach, Partner at Accent Equity Partners AB, +46 703 229 899

Jörgen Grubbesson, Purchasing Manager at Stål & Hyr Group and former co-owner of Stål & Hyrmaskiner i Varberg AB, +46 703 172 528

Joacim Johansson, CEO of Stål & Hyr Group, +46 701 040 700

About Accent Equity:

Founded in 1994, Accent Equity is one of the buy-out investment pioneers in the Nordic region. Since then, Accent Equity funds have invested in 83 companies, of which 63 investments have been realised. Accent Equity's ambition is to develop the portfolio companies to be Nordic, European or Global leaders through sustainable improvements of their operations as well as by their strategic positioning. Accent Equity Partners is the investment advisor to all Accent Equity funds. www.accentequity.se

About Stål & Hyr Group:

Stål & Hyr, founded in 1979, is a rental provider of machinery and other equipment mainly to the construction industry. The Company offers a broad assortment of products and services, e.g. tools, small and medium sized construction equipment, lifts, electricity and energy equipment, scaffolding and weather protection, and construction site huts. Including Stål & Hyr's and its sister company Dennis Maskinuthyrning's depots, the Group provides its broad offering through a total of thirteen depots along the Swedish west coast and in northwestern Skåne.