



Stockholm, 12 July 2011.

## Accent Equity acquires stake in Corvara Industri & Skadeservice

**Corvara Industri & Skadeservice (formerly ISS Industriservice) – a Swedish leader in industrial cleaning and damage control services – is bringing in the Accent Equity 2008 investment fund as a part-owner to further strengthen its market-leading position in Sweden and expand in the Nordic region. Accent Equity is acquiring 70 percent of the shares in the group with an annual turnover of about SEK 475 million and 550 employees. The remaining 30 percent of the shares will continue to be held by the company’s management.**

Corvara is active in two market segments. The first is industrial cleaning for customers in for example the paper industry, the energy sector and the petrochemical industry. The second is damage control services mainly of fire and water damage for property owners and insurance companies under the Totalsanering brand. The current owners acquired Corvara from ISS in two stages in 2006 and 2010. The company has grown strongly, mainly by acquisition, and is today represented via 27 district offices across Sweden. The head office is in Norrköping.

“We have now established Corvara on the most important markets in Sweden,” says Åke Söderberg, Managing Director and part-owner of Corvara. “Growth has mainly been driven by acquisitions of successful industry colleagues. The proof is in the pudding: our broadened offering has won the approval of our customers. Now it is time to make forays into our neighbouring Nordic countries, a journey we plan to take together with Accent.”

“Corvara is an entrepreneurial company and we welcome a professional partner who can help us take Corvara to the next level,” says Kenneth Hedberg, production manager and part-owner of Corvara. “Our common goal is to secure Corvara’s position as the customers’ first choice when it comes to industrial cleaning and damage control services, mainly in Sweden but also in our neighbouring countries.”

“Over many years, management has built up an impressive platform where Corvara is the only nationwide player within industrial cleaning and damage control services,” says Niklas Sloutski, CEO at Accent Equity Partners, investment advisor to Accent Equity 2008. “There are great opportunities for continued growth within new geographies as well as closely-related services with the aim of being able to offer Corvara’s customers a comprehensive and reliable solution regardless of where in the Nordic region they need support. With a focus on customers’ needs, the company will evaluate potential add-on acquisitions to complement Corvara’s range of services and geographic presence.”

Completion of the deal is among others conditional on the approval of the Swedish competition authorities.

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Founded in 1994, Accent Equity is a pioneer among investment funds in the Nordic region. Accent Equity’s objective is to develop the portfolio companies into Nordic, European or global players via enduring improvements of the companies’ business operations and strategic positions. Accent Equity Partners AB has been investment advisor to funds who have since the start managed assets in excess of SEK 10 billion. The funds have invested in 61 companies, 43 of which have since been divested.