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Stål & Hyr takes in Accent Equity as new principal owner to contribute to continued growth and development

The investment fund Accent Equity 2012 has entered into an agreement with the current owners of the rental company Stål & Hyr, the brothers Jörgen Grubbesson and Glenn Andersson, to become the new principal owner and assist the company in its continued growth and development. Stål & Hyr has on average grown by 22 per cent per year the last three years, and revenues during the financial year 2015/16 amounted to SEK 226 million.

Stål & Hyr, a second-generation family business founded in 1979, rents machines and other equipment mainly to the construction industry. The company provides a broad assortment of products and services, including various types of tools, small and medium sized construction machinery, lifts, electricity and energy equipment, scaffolding and weather protection, and construction site sheds. The company can also establish complete construction sites for its customers. Stål & Hyr is headquartered and has a depot in Varberg, Sweden, and additional depots in Kungsbacka, Falkenberg and Gothenburg.

The brothers Jörgen Grubbesson and Glenn Andersson have been active in the company since the start, and took over the ownership from their father in 1993. They have emphasised availability, service and long-term customer relationships, which has resulted in average annual revenue growth of 15 per cent since 2005.

”Stål & Hyr has, through its strong market position on the west coast of Sweden and full-service offering within rentals to the construction industry, an excellent platform for continued growth, both organically and through acquisitions”, says Carl Fürstenbach, partner at Accent Equity Partners AB, investment advisor to Accent Equity 2012. “We are impressed by the growth that the company has showed over several years.”

”I and Glenn have for some time been thinking about how to take Stål & Hyr to the next level and we have evaluated different alternatives. Through Accent Equity we will have a financially strong principal owner with substantial experience from transforming and developing owner-led companies. We consider Accent Equity a valuable partner in the process of taking the company to the next level”, says Jörgen Grubbesson, CEO of Stål & Hyr.

Following the completion of the transaction, conditional on approval from the Swedish Competition Authority, Jörgen Grubbesson and Glenn Andersson will continue to be active in Stål & Hyr and be part of the Board of Directors.

For further information, please contact:

Carl Fürstenbach, partner at Accent Equity Partners AB, +46 (0)70-322 98 99

Jörgen Grubbesson, CEO of Stål & Hyr, +46 (0)70-317 25 28

About Accent Equity:

Founded in 1994, Accent is one of the buy-out investment pioneers in the Nordic region. Since then, Accent funds have invested in 79 companies, whereof 61 have been realised. Accent Equity Partners AB has advised seven funds with total commitments of more than EUR 1 billion. Accent’s ambition is to develop the portfolio companies to Nordic, European or Global leaders through sustainable improvements of their operations as well as their strategic positioning. www.accentequity.se