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New owners of Steni

The leading Norwegian façade panel company Steni is getting new owners. The investment fund Accent Equity 2012 acquires, together with Steni's Management, 100% of the shares from the previous owners. Steni's CEO, Tom Rønning, and the new Chairman, Olav Kjell Holtan, are investing in parallel with the Accent fund.

Steni's turnover 2013 is expected to amount to approximately NOK 300 million. The company employs some 120 people and has subsidiaries in the Nordics, the Netherlands and the UK, and distributors elsewhere in Europe, the USA and Canada.

The products (façade, interior and roof panels) are manufactured by fibreglass reinforced polymer composite with various surfaces depending on design and appearance. Since the material is chemically neutral and can be recycled, Steni is described as one of the most environmentally friendly façade panel solutions on the market. The products are resistant to impact, water and UV, and come with up to 40 years warranty.

Steni has developed and produced façade panels since 1965. The company, which started almost 50 years ago, has today its head office and production situated in Steinsholt, southwest of Oslo. Since the start, Steni has developed a wide range of products and has up until today delivered almost 30 million square meters of façade panels to buildings all over the world. Please see www.steni.no for more information.

– Steni is a great company, and we have followed its development for several years, says Niklas Sloutski, CEO of Accent Equity Partners, advisor to Accent Equity 2012. Steni's façade panels are unique when it comes to durability, environmental friendliness and possibilities for the design of the panels. The company is well positioned for further growth on both existing and new markets. The goal is to see Steni's products being used by more property developers, architects, constructors and DIY homebuilders.

– We are very pleased with the opportunities our new owners are facilitating, says Tom Rønning, CEO of Steni. We will now be able to further focus on our core markets, and at the same time invest more in the development of current and future products.

Steni is the first investment completed by Accent Equity 2012. The fund opened for new investments during 2012 with a committed capital of SEK 3.8 billion.

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Founded in 1994, Accent was one of the buy-out investment pioneers in the Nordic region. Since then, Accent funds have invested in 65 companies, whereof 49 have been realized. Accent Equity Partners AB has advised seven funds with total commitments of about SEK 12 billion. Accent's ambition is to develop the portfolio companies to Nordic, European or Global players through sustainable improvements of their operations as well as strategic positioning. Headquartered in Stockholm, the investment advisor Accent Equity Partners AB has a staff of 15 employees with a broad range of industrial and financial experience. Moreover, Accent's network includes a large number of industrial advisors.

www.accentequity.se