

Lakers continues Nordic expansion with four acquisitions

Stockholm, [x] March 2019 – Lakers Group, the leading independent water pump service company in the Nordic region, continues its Nordic expansion. It has completed four acquisitions during the last months. The new companies joining Lakers Group are Elmotorservice Syd and Öhbergs Pumpeservice in Sweden, A & J Pumpservice in Finland and Elmodan in Denmark, increasing Lakers' pro-forma revenues to NOK 350 million.

“We are excited to welcome four new companies to the Lakers Group. With the acquisition of A & J, Lakers also makes it's first acquisition in Finland, making Lakers present in all Nordic markets,” said Carl-Johan Callenholm, Founder and CEO of Lakers.

Summa Equity Fund I acquired a majority stake in Lakers Group AB in October 2018.

“Summa acquired Lakers with a strategy to support a continued ambitious growth plan. The four acquisitions complement Lakers and strengthen Lakers' position as the leading independent water pump service company in the Nordic region,” said Johannes Lien, Partner at Summa Equity.

The new companies acquired by Lakers are:

Öhbergs Pumpservice (Sweden), a service company working with waste water applications for municipal as well as industry customers. Historically they have also worked a lot with pressurized sewage systems. The company was established in 1957 and has become well-known in the industry with a strong position in the Stockholm area.

Elmotorservice Syd (Sweden), a company focused on sales and services of power tools, electric motors, fans, transmissions and pumps. Over the years Elmotorservice has developed a strong focus on dewatering pumps and has a close cooperation with leading suppliers in the dewatering segment. The company was founded in 1999 and has operations in Ystad and Simrishamn.

Elmodan (Denmark), a company specializing on pumps, generators and power tools, being known for providing a service beyond normal. Established in 1959, Elmodan has two premises with workshop, warehouse and exhibition in Næstved and Ishøj.

A & J Pump Service (Finland), offers comprehensive maintenance and repair services related to waste water and basic water pumps as well as suction vehicle services for industry, properties and construction with high pressure and vacuum trucks. The company was established in 2008. It has an office in Helsinki and operates mainly in the metropolitan area, in the Uusimaa region and in Lahti.

To secure continuity and utilize experience, existing managing directors remain in their positions in all companies.

Summa Equity is amongst the first Private Equity firms to commit to the UN Sustainable Development Goals. Lakers' acquisitions are aligned with goal #6: “Ensure availability and sustainable management of water and sanitation for all”.

About Lakers

Founded in 2016 and headquartered in Oslo, Lakers is a Nordic group active in aftermarket services in the water and wastewater industry. It offers maintenance, service, development and technical consultancy for pumps, pumping stations, electrical motors and related components. The company has 140 employees across Norway, Sweden, Finland and Denmark.

www.lakers.no

About Summa Equity

Summa Equity is a lower mid-market Private Equity firm in the Nordics. It is a megatrend driven, thematic investment company focusing on Resource Efficiency, Changing Demographics and Tech-enabled Businesses. Summa Equity is amongst the first Private Equity firms to commit to the UN Sustainable Development Goals and its investments are aligned with these. Summa Equity was founded in 2016. **www.summaequity.com**

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