



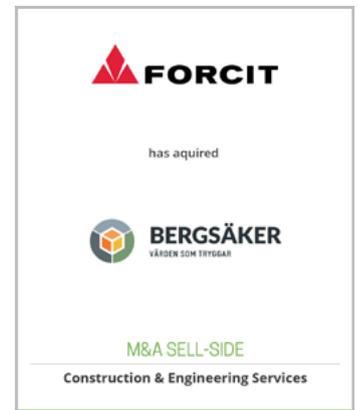
CONSTRUCTION & ENGINEERING SERVICES

Deal flash, November 2015

INFRASTRUCTURE SERVICES IN THE NORDIC REGION

Deal snapshot

- Oaklins' team in Sweden advised the shareholders of Bergsäker AB, a consulting firm in construction-related environmental monitoring, on the sale of the company to OY Forcitr AB, a leading manufacturer of explosives.
- Bergsäker AB, which offers turnkey solutions in risk assessment, automatic monitoring and project management, holds a leading position in its market segment. The company offers its services to most of Sweden's large infrastructure projects. Bergsäker was founded in 1972 and has 40 employees. It is a second-generation family business, majority-owned by three brothers.
- OY Forcitr AB is a Finland-based group engaged in the production and sale of premium civil and military explosives. It is also involved in blasting technique consulting, vibration consulting and blasting risk assessment.
- The acquisition of Bergsäker AB will strengthen OY Forcitr AB's consulting business and will position the group as a leading partner for the construction industry in the Nordic region.



What our client said



Göran Karlsson, CEO and main owner, Bergsäker AB, Sweden

"Always with great commitment and a business mindset, Oaklins' team in Sweden has been key in this successful sales process, offering their relevant industry insight and extensive experience in cross-border transactions."

Our role in the transaction

- Oaklins' team in Sweden advised the shareholders of Bergsäker AB exclusively on the sale to OY Forcitr AB throughout the entire sales process.
- A strategic review in the preparatory phase to describe Bergsäker AB's complex business model, including services as well as software and hardware, was an important part of the successful sales process.
- This deal once again demonstrates Oaklins' capacity to carry out successful cross-border transactions.



Market trends and deal drivers

- **Strong underlying market demand** — Infrastructure challenges in Sweden, e.g. total suggested public sector investments in transportation systems, amount to US\$60 billion in 2014–2025, as well as increased investments in residential construction.
- **Monitoring services** — The need for and importance of construction-related environmental monitoring services is increasing.
- **Continued market consolidation** — Multi-disciplinary engineering and consulting firms are broadening their offering by acquiring smaller niche players.
- **Cross-border opportunities and valuations are rising** — Oaklins' Construction & Engineering Services team is forecasting global construction market growth, which will lead that of most industrial sectors through to 2020.

M&A valuation aspects

- The financial terms of this transaction are confidential, but the deal represents an attractive EBITDA multiple.
- The valuation reflects the general appetite to acquire well-positioned and specialized consulting firms, both among national and international players, as well as a strong interest in the company featured in the sales process.

Oaklins industry experts



✉ **Bryan Livingston**, Construction and engineering services expert, Oaklins, USA

Bryan has over three decades' experience in the construction industry in operating roles, from founding a successful US construction services company to leading business development for a division of multinational workplace solutions provider Steelcase Inc. Bryan has advised on several high-profile transactions in the energy infrastructure space, including oil & gas pipeline construction companies and utility-scale electrical construction company deals.



✉ **Sven-Åke Lewin**, Partner, Oaklins, Sweden

Sven-Åke was a key member of the team that led the Bergsäker transaction. He has close to 30 years of experience in domestic and cross-border M&A transactions. Sven-Åke has advised many local and international clients in several industries.

OAKLINS HAS CLOSED 147 DEALS IN CONSTRUCTION & ENGINEERING SERVICES IN THE LAST 5 YEARS

Oaklins is the world's most experienced mid-market M&A advisor, with 700 professionals globally and dedicated industry teams in 40 countries worldwide. We have closed over 1,500 transactions in the past five years.