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PRESS RELEASE

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Beerenberg Services acquires Remotion

Beerenberg strengthens its position as a provider of cost efficient technological and sustainable surface maintenance solutions through the acquisition of Remotion. Established in 2014, Remotion is a substantial provider of technology and world leading supplier of magnetic remote-controlled vehicles for offshore splash zone operations. Over the years the technology has been further developed within the area of Fabric Maintenance where the robotic solutions assist the industry to become more sustainable, safer for both personnel and the environment.

“With Remotion on board, we will further develop our surface maintenance services along with our clients' expectations. As society moves faster towards net-zero emissions, Beerenberg aims to be a partner on that journey through investing in people, sustainability and technology. The use of robotics and modern technologies in industrial insulation and surface maintenance are just a few examples of how we work to reduce our carbon footprint. Remotion has an extensive record of accomplishment and a great culture that fits well with Beerenberg” says Arild Apelthun, CEO of Beerenberg.

“We are excited to be part of Beerenberg to leverage our joint base of expertise and experience to develop our technology jointly further. We know each other well from working together on many successful fabric maintenance projects, says Morten K. Urrang, the Founder and Managing Director of Remotion.

Beerenberg Services is one of the leading suppliers of maintenance and modifications services on the Norwegian Continental Shelf as well as a global provider of insulating products. Headquartered in Bergen, Beerenberg has offices in Stavanger and Skien in Norway and in Poland, South-Korea, Thailand, and Singapore.

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Segulah, whose mission statement reads “We invest in the backbone of modern society”, is a private equity firm focused on mid-market buyouts in the Nordic region. We solely invest within three verticals - B2B services, light manufacturing, and IT and technology services – areas in which team members have a long-standing and proven track record. Opportunities are targeted in markets benefitting from macro trends which the team has identified as particularly relevant for the Nordic region, including investments in smart urbanisation and infrastructure renewal, the increased modernisation and automation of industries, as well as the improvement of production and service-delivery efficiency via digitalisation. Our business model builds on active ownership where we add capital, industrial competence and strategic focus. Segulah Advisor AB is the exclusive investment advisor to the funds Segulah IV, Segulah V and Segulah VI.