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PRESS RELEASE

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Francks Kylindustri strengthens the position in Småland through the acquisition of LS Värmepumpservice

Francks Kylindustri strengthens the position in Småland through the acquisition of LS Värmepumpservice. LS Värmepumpservice, based in Växjö, is primarily active within installation and service of heat pumps. The acquisition will strengthen the Group's capacity in Småland as well as contribute with additional expertise within heat pump technology.

"We are happy to announce that LS Värmepumpservice has chosen to join Francks Kylindustri. With 25 years of experience within heat pump technology, LS Värmepumpservice has developed key competencies to deliver high quality services to their customers. Through the acquisition we strengthen our position in the Småland region and broaden our knowledge within heat pump solutions. We look forward to developing the company together with the current owners." says Magnus Detterholm, CEO of Francks Kylindustri.

"We are convinced that becoming part of Francks Kylindustri will enable accelerated growth and enhance our offering within energy efficient solutions by leveraging the Group's joint knowledge. Collaborating with the other Småland based companies within the Group creates valuable opportunities for extending our customer base in the region and allows us to increase our local footprint. We are excited to continue our journey together with the Francks's' team." says Lars-Erik Sandberg, CEO of LS Värmepumpservice.

Francks Kylindustri with its subsidiary Therma Industri is the leading Nordic supplier of industrial and commercial cooling with 45+ offices and ~550 employees across Sweden and Norway.

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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.