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PRESS RELEASE

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Francks Kylindustri acquires Ale Process & Energi

Francks strengthens its position within industrial service in the Western part of Sweden through the acquisition of Ale Process & Energi, based in Nol near Gothenburg. Ale offers design, installation and service of absorption machines and scrubbers. The current owner will continue to develop the company in collaboration with Francks.

“We are very pleased that Ale – with its niche competence within absorption machines has chosen to join Francks. The acquisition of Ale is an important milestone in establishing a strong position within installation and service of absorptions machines in the Nordics. Ale has a strong local presence, experienced owner, and a unique competence within the area. We look forward to continue the future journey together.” says Mikael Syrén, Regional Manager at Francks Kylindustri.

“We are excited to be part of Francks and we are convinced that we will be able to offer improved customer service and accelerate our growth on a larger market and more extensive customer base. We see great value creation potential in sharing experience and knowledge across the group.” says Thomas Christensson, Founder of Ale.

Francks Kylindustri is the leading Nordic provider of industrial and commercial refrigeration solutions with approx. 40 branches 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.