

Norvestor divests Robust

Norvestor VI, L.P. (“Norvestor”) has completed the divestment of Robust AB and its subsidiaries (together “Robust” or the “Company”), a leading Northern European steel security and fire door manufacturer active in Sweden and United Kingdom, to Novoferm Group (“Novoferm”).

Norvestor invested in Robust in February 2013. During Norvestor’s ownership, the company has strengthened its position as the #2 steel door player in Sweden and established a #1 position in the UK market for bespoke steel doors.

“During the last six years, Robust has strengthened its position as a leading player in the steel door markets in Sweden and UK. The UK operations in particular are barely recognizable from where we started off in 2013. The management team, together with Robust’s dedicated employees, have demonstrated their ability to deliver relentless growth and profitability year on year. We believe Robust and Novoferm represent an excellent strategic combination, and that the new owner will add exciting new opportunities for the group, in addition to industrial knowledge and capabilities to support the further development of Robust”, says Christian Sontum, Partner in Norvestor and outgoing Chairman of Robust.

“Norvestor has been key enabler for Robust in supporting our growth ambitions, assisting us in building a more professional organisation, and an excellent sparring partner in defining and supporting the execution of our growth strategy. That said, I am also looking forward to explore new growth opportunities with Novoferm, and I am confident that our customers, as well as our employees, will experience the benefits of this combination”, says David Lycett, CEO of Robust.

Norvestor was advised by MCF Corporate Finance, Advokatfirman Törngren Magnell and PwC.

Signing and closing of the transaction took place on 17 May 2019, and the parties have agreed not to disclose the terms of the transaction.

For further information Christian Sontum, Partner in Norvestor Telephone: +47 991 53 698 Email: cso@norvestor.com

David Lycett, CEO of Robust Telephone: +44 7803 921013 Email: david@robust-uk.com

Robust AB produces steel security and fire doors at their manufacturing facilities in Sweden and UK. Robust is a leading supplier of steel door solutions, offering a wide range of products to suit their customers purpose in both the Industrial and Commercial sectors. Since moving into their new factory in Longton, Stoke-on-Trent in 2015, Robust UK has also been able to manufacture the UK product range on site. Robust believes in delivering a consistent and great service to both the Industrial and Commercial sectors. The doors are tested and certified according to industry classifications. Independent government bodies conduct annual quality and manufacturing controls to ensure certification compliance with ability to withstand fire, physical attacks, noise and smoke. Robust is headquartered in Nykroppa in Sweden, which was also the site for the start of production in Sweden since 1972. Read more at www.robust.se