



## Press Release

15 February 2011

### **Altor acquires Veolia Miljø**

**Altor Fund III ("Altor") has signed an agreement to acquire Veolia Miljø AS, Norway's leading environmental services provider, from Veolia Propreté in France.**

Veolia Miljø is Norway's leading environmental services provider and offers a wide range of sustainable waste management and recycling solutions, working with businesses, industry and local authorities across the country from more than 70 locations. Veolia Miljø has roots back to 1926 and a substantial part of the business carried previously the name "Norsk Gjenvinning" until 2003.

Veolia Miljø has revenues above NOK 3 billion and has about 1,200 employees working within waste collection and recycling services, ferrous and non-ferrous metal recycling, industrial and offshore services, hazardous waste, and demolition.

*"Sustainable waste management practices, recycling and recovery of energy are vital to improve our global environment and the conservation of our resources. Veolia Miljø is the market leader in the Norwegian waste and recycling industry, and it has invested heavily in processing and treatment facilities and solutions to be at the forefront of the industry. We are excited to be able to be a part of developing the company and the industry further in the coming years"* said Reynir Indahl, Partner at Altor Equity Partners.

*"We see significant value creation opportunities in all parts of Veolia's businesses and look forward to supporting Veolia's management and employees in capturing these"* said Claes Ekström, Partner at Altor Equity Partners.

The transaction is expected to close in March subject to customary closing conditions. After closing, Veolia Miljø and its subsidiaries will change names.

Altor was advised by Infima, DnB NOR Markets, Creo Advisors, Wiersholm, Deloitte, and WSP Environmental.

#### **For inquiries please contact:**

*Reynir Indahl, Partner, Altor Equity Partners (+47 2212 8383)*

#### **About Altor**

*The Altor funds are private equity funds comprising the "Altor 2003 Fund", with committed capital of EUR 650 million, the "Altor Fund II", with committed capital of EUR 1,150 million and also the "Altor Fund III", with committed capital of EUR 2,000 million. The Altor funds are advised by Altor Equity*

*Partners. The Altor funds invest in companies in the Nordic region with a focus on value creation through growth initiatives, strategic development and operational improvements and have since their inception in 2003 invested in 27 platform investments and more than 30 add-on acquisitions. Investments include Lindorff, AGR, Relacom, Navico, SPT Group, Helly Hansen, Constructor, Sonion, Apotek Hjärtat, Carnegie, Papyrus, Wrist, and Byggmax. For more information, please visit [www.althor.com](http://www.althor.com)*