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Nobia completes its concentration on becoming Europe's leading kitchen fitment manufacturer

Nobia of Sweden has now completed the moves necessary to enable the Group to concentrate on becoming Europe's leading manufacturer of kitchen fitments. This has been achieved by an agreement to sell Star Byggprodukter AB, its wholesale builders' merchants operation, to another Swedish company, Mindab. At the same time Nobia has disposed of its doors subsidiary, BorDörren AB to Norwegian Johs Rasmussen A/S. Rasmussen also owns NorDan A/S, one of Scandinavia's leading window manufacturers.

Star Byggprodukter AB

Star Byggprodukter AB, Nobia's wholesale builders' merchants operation, has a turnover of approx. SEK 900 million and a workforce of 150. Distribution takes place from eight centres around Sweden including Stockholm, Göteborg and Malmö. Star Byggprodukter AB also includes Ceos Industriprodukter AB, a leading supplier of wood-based board to Sweden's carpentry and furniture industries.

"Our acquisition of Star Byggprodukter AB means that we at Mindab are strengthening our position on the Swedish market by enhancing reliability of delivery times while at the same time enhancing standards of service to our customers and considerably broadening our range of products," says Mindab's Managing Director Robert Taflin. "Mindab will now go in for a long-term and aggressive campaign on the trade and distribution side

BorDörren AB

BorDörren is the Swedish market leader in the field of top-quality external doors. The company has a turnover of approx. SEK 47 million and a workforce of 55. Production and administration are based at Bor in Småland.

"Over the past year we've been planning to increase our own range of products to include external doors, with a view to becoming an overall partner supplying both windows and external doors," says Tore Rasmussen, Managing Director of NorDan A/S. "NorDan has decided to acquire an existing manufacturer with a well-known name and with a commitment to quality that matches our own."

The disposal of Star Byggprodukter AB and BorDörren AB represents the final stage in Nobia's strategy of concentrating on its kitchen fitments operations. The Group has previously disposed of Swedoor and Svenska Fönster while at the same time it has acquired Poggenpohl, Pronorm, Optifit and Goldreif in Germany together with Myresjökök in Sweden, Norema in Norway and Invita in Denmark.

As a result Nobia is now Europe's largest manufacturer of kitchen fitments, with a turnover equivalent to approx. SEK 5,3 billion and some 4 500 employees.

"We shall now be continuing our efforts to develop our position on the European market, already a strong one, still further," says Fredrik Cappelen, Nobia's President and CEO. "We reckon that, by dint of organic growth and further acquisitions, the Group will grow at the rate of at least 15-20 per cent a year.

"Both Mindab and NorDan are extremely skilled and well-known manufacturers, and their respective acquisitions of Star Byggprodukter and BorDörren provide perfect conditions for the further development of both operations."

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Nobia

Nobia is Europe's largest manufacturer of kitchen fitments, with a projected turnover equivalent to approx. SEK 6 billion and a projected workforce of around 4 700.

Nobia's portfolio of trade marks includes Marbodal, Myresjökök, HTH, Uno form, Invita, Sigdal, Norema, Petra, Parma, A la Carte, Poggenpohl, Pronorm, Optifit, Goldreif and Star-Beka.

Production takes place in Sweden, Norway, Denmark, Finland and Germany.

The Group's head office is in Göteborg.

Nobia's issued share capital is held by Industri Kapital 1994-fonden, the Group's management, Skanska AB (just over 21 per cent) and Norema ASA (approx. 11 per cent).

Mindab (Mellanskog Industri AB)

Mindab is engaged in wood-related industrial operations in the sawn and planed wood goods and glulam sectors. The company's principal market is Sweden. It also exports to 46 other countries, and has representatives in the UK, France, Germany and Japan.

Mindab operates five sawmills, two planing mills, a glulam factory and a billet factory. Group turnover is SEK 1,5 billion, and the workforce numbers 570.

NorDan A/S

NorDan is a Norwegian market leader engaged in the development, production and marketing of windows and glazed doors. The Group produces approx. 250 000 windows and 30 000 glazed doors a year, and has one of Norway's largest double-glazing factories.

The Group's head office is at Moi in Rogaland. Production takes place at Moi, Otta, Egersund and Arneberg. Total production area is 65 000 m². NorDan has a workforce of 750.