

Alder divests its holding in Nordic Water – a leading supplier of water treatment technology

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Alder Fund I AB (“Alder”) and the minority shareholders of Nordic Water Holding AB (“Nordic Water” or the “Company”) have entered into an agreement for the sale of the Company to Sulzer AG (“Sulzer”), a Swiss based global leader in fluid engineering. As a leading supplier of water treatment technology, Nordic Water cleans more than 30 million m³ water per day, contributing to its long-term vision of clean water for everyone.

Founded in 1961, Nordic Water is a pioneering supplier of products for the global drinking water, wastewater and industrial treatment markets. The Company has a longstanding track record of supplying screening, sedimentation and filtration solutions for municipal and industrial customers globally across 80 countries. Nordic Water’s products contribute to the supply of clean water through improving water quality while reducing treatment plant footprint and energy demand, with little or no chemical usage. Headquartered in Gothenburg, the Company employs ca. 200 FTEs across 6 countries with estimated annual revenues of ca. SEK 750 million in 2021.

Alder made its original investment in Nordic Water in 2012 acquiring a minority stake and obtained a majority position in 2016. During Alder’s ownership, substantial investments have been made to strengthen the organisation, improve the supply chain and to develop the product portfolio to become a long-term sustainable company in all aspects. As a result, since 2016 Nordic Water has grown its revenues at an average rate of 8% per year and increased profits four-fold.

“We are proud of the transition Nordic Water has undergone during our ownership, from the early years of entrepreneurial legacy to a unified platform benefiting from synergies across all functions and with a clear sustainability focus. We have been especially impressed by the dedication and hard work demonstrated by the highly competent management team and employees. It has been a privilege to work with this team and Nordic Water can now continue its journey to become a sustainable global leader supported by Sulzer”, says Henrik Flygar, Partner at Alder.

The transaction is expected to close in the first quarter of 2021.

Advisors

Greenhill acted as financial advisor, Vinge as legal advisor, while Alvarez & Marsal and Skeppsbron Skatt have rendered financial and tax due diligence services to Alder and the other sellers in the transaction.

For further information, please contact:

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About Alder

Alder is a Nordic investment fund with the goal of creating good opportunities for sustainable technology companies to accelerate growth and strategic development. All our companies deliver an environmental benefit. Our investments focus on established companies with profitable growth and sales of between 100 and 750 million SEK. Alder invests primarily as majority owner in companies that are established in the Nordic countries but can also invest selectively in the rest of Europe, especially in the German speaking countries. Alder currently manages investment funds with committed capital of ca. SEK 2.6 billion. Learn more at www.alder.se.

About Sulzer

Sulzer is a global leader in fluid engineering, specializing in pumping, agitation, mixing, separation and application technologies for fluids of all types. Headquartered in Switzerland since 1834, the Group has ca. 16,500 employees in 180 manufacturing facilities and service centers across the globe and generated revenues of CHF 3.7 billion in 2019. Sulzer is listed on SIX Swiss Exchange. Learn more at www.sulzer.com.

Greenhill & Co. International LLP (which is authorised and regulated in the UK by the FCA) is acting for Alder and no one else in connection with the sale of Nordic Water and will not be responsible to anyone other than Alder for providing the protections afforded to clients or for providing advice in relation to the sale of Nordic Water or the contents of this document.