



Altrad have made an offer to acquire Beerenberg AS

21 August 2024 | Montpellier, France



Photo provided courtesy of Beerenberg AS

Altrad is delighted to announce it has made an unregulated voluntary cash offer to acquire all the outstanding shares of Beerenberg AS.

The transaction, which is likely to conclude towards the end of 2024 - subject to the receipt of regulatory approvals and other customary closing conditions - marks another exciting milestone in Altrad's development, whereby it invests in businesses that share its excitement, vision and values and a desire to add enhanced value to its clients.

Altrad Group's Co-CEO, Ran Oren said, *"We have admired Beerenberg from a distance for many years and have been impressed by the achievements of the management team and their talented people. Our objective is to add to this success by adding investment, skilled people, innovative products, and a broader range of services to support their clients' ambitions."*

Altrad is delighted at the prospect of welcoming Beerenberg and its 2,350 people into the Altrad Group, wherein they will be supported to develop fulfilling careers and become the best they can be.

- Ends -



Editor's notes:

About Beerenberg:

Beerenberg has delivered cost efficient solutions to a wide range of industrial enterprises for 47 years. Beerenberg is one of the leading suppliers of maintenance and modifications services on the Norwegian Continental Shelf as well as a global provider of insulating products. The group's expertise covers the entire life cycle of the petroleum industry from field studies and newbuilds to maintenance, modifications, and lifetime extensions.

The operational activities are organized in Beerenberg Services and its subsidiaries. Headquartered in Bergen, Beerenberg has offices in Stavanger and Skien in Norway and in Poland, UK, South-Korea, Thailand, Brazil, and Singapore. To learn more, please visit [beerenberg.com](https://www.beerenberg.com).

About Altrad:

Altrad is a world leader in the provision of industrial services, delivering value-added solutions principally for the energy, power generation, process, oil & gas, environment and construction sectors. It is also a recognised leader in the manufacturing of equipment dedicated to the Construction & Building market. Altrad's multidisciplinary services range from engineering and technical services to maintenance, access solutions and specialised services for large enterprises.

Altrad generated sales and EBITDA of €5.3 billion and €674 million, respectively, for the fiscal year ended 31 August 2023. Altrad has affiliates in more than 55 countries in Europe, Australia, the Americas, Middle East, Africa and Asia, and derives sales from more than 100 countries. To learn more, please visit [altrad.com](https://www.altrad.com).

Media contact (UK & Nordics):

Burson Buchanan

Ben Romney, Barry Archer, George Pope

E: energy@buchanan.uk.com

T: +44 (0)207 466 5000