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Blue Equity invests in Stenger & Ibsen

Blue Equity is entering into a partnership with Jens Ibsen, founder and CEO of Stenger & Ibsen Construction, aiming at continued expansion of the enterprise. Stenger & Ibsen Construction is the leading player in the Nordics in the field of shore-based wind turbine parks.

Stenger & Ibsen Construction was founded in 2003 by Jens Ibsen and Johan Stenger, and they have, until now, run the enterprise as a partnership. Stenger & Ibsen carries out turnkey projects involving infrastructure work for the establishment of shore-based wind turbine parks. The work includes planning, project design as well as deforestation, road construction, crane hardstands, foundations, construction of service buildings and all internal medium voltage grids. Throughout the years, Stenger & Ibsen Construction have carried out more than 1500 groundwork projects including infrastructure. Stenger & Ibsen is active in Denmark, Norway, Sweden and Finland with total sales of close to 500 Mill. kroner.

In accordance with Johan Stenger's wishes for the initiation of a gradual generational transition, Jens Ibsen has been on the lookout for a new partner with whom to jointly develop the company. Blue Equity was selected for this reason.

"I wanted to find a co-owner capable of contributing to the forward-looking development of the company, and capable of carrying that out while respecting our company's values and the Stenger & Ibsen culture. This I have found in Blue. I am certain that together we can exploit the advantageous market opportunities now available around us, and thus make our contribution to the green revolution in Scandinavia. I am pleased to be able to collaborate with Blue Equity, and I look forward to bringing the company to the next level", states Jens Ibsen.

Stenger & Ibsen will become investment number 2 in Blue's third fund (no. 24 overall in Blue), which was established in May of 2021. Blue Equity will end up owning 62.5% of the company while Jens Ibsen will retain 37.5% of equity.

"We, in Blue Equity, are very proud to have been selected as a partner in the further development of Stenger & Ibsen. Jens Ibsen and Johan Stenger have, over 20 years, put together a fabulously successful company that has been important in the rollout of the wind energy sector in Scandinavia. Stenger & Ibsen have distinguished themselves by running an effective organization of highly competent employees, with a consistent delivery of quality, as well as confidence-based customer relations to all actors within the wind energy sector. We look forward to contributing toward continuing the very positive development led by Jens, his management team, and employees", says Christian Møller, Managing Partner in Blue Equity.

The new ownership structure requires formal approval by the Danish Competition and Consumer Authority.

For further information please contact:

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