

Alder divests its holding in Gaset Technologies Oy

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Alder Fund I AB (“Alder”) and the minority shareholders of Gaset Technologies Oy (“Gaset” or the “Company”) have entered into an agreement for the sale of all shares of the Company to Nederman Holding AB (publ.), a global leader in industrial air filtration.

The acquisition price amounts to an enterprise value of approximately EUR 56 million on a cash and debt free basis. Alder’s ownership of Gaset amounted to circa 80% before the transaction.

Gaset (www.gaset.com), founded in 1990, is the leading FTIR (Fourier Transform Infrared Spectroscopy) gas analyser and emissions monitoring system provider, with more than 30 years of FTIR experience.

Gaset develops, manufactures and markets complete solutions for monitoring industrial emissions and portable instruments to study greenhouse gases and ensure people’s safety. The company has supplied more than 4,000 analysers worldwide having the largest installed base for on-site and industrial applications, in approximately 80 countries. In the field of gas analysis, the company has established an international reputation for innovative, customer-driven and reliable solutions.

Alder acquired a majority stake in Gaset in April 2015. During Alder’s ownership Gaset has introduced the world’s most sensitive analyser for mercury measurement and acquired MonitoringSystems GmbH for dioxin and related compounds measurement capabilities. Furthermore, Gaset has recently launched its ground-breaking next generation product platform for portable FTIR measurement. As a result of the above as well as investments into sales & marketing, structural capital, and geographic expansion, Gaset’s revenues have grown at an average annual rate of 16% since 2016.

During our ownership this impressive Finnish technology company has become a complete solution provider for Gas Emissions Monitoring. It has been a privilege to work with the highly competent management and staff at Gaset during these years and Alder is very pleased that the company can continue to develop in the Nordic based Nederman Group, says Dag Broman, partner at Alder.

Advisors

EC Mergers & Acquisitions acted as financial advisor, White & Case as legal advisor and KPMG has provided transaction services to Alder and the other sellers in the transaction.

For further information, please contact:

Dag Broman, Partner, Alder, +46 70 516 40 18

About Alder

Alder (www.alder.se) 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 are able to 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 approximately 2,600 million SEK with investors such as AP7, Folksam and Kyrkans Pensionskassa.

About Nederman

Nederman is a global leader in industrial air filtration dedicated to capturing, measuring, controlling and cleaning air to make industrial production more efficient, safe and sustainable. Based on industry leading products, solutions and services in combination with an innovative IoT platform we deliver knowledge and facts needed to optimise performance and guarantee emissions compliance.

The Nederman Group is listed on Nasdaq Stockholm. The Group has approximately 2300 employees and presence in more than 50 countries. Learn more at nedermangroup.com.