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Alder invests in EWGroup, a leading provider of land and soil remediation services

Stockholm – September 13th, 2023 – Alder, a Nordic investment fund focusing on the development of sustainable companies, has closed an investment in EWGroup AB (“EWGroup” or the “Company”). Alder will become majority owner of EWGroup and will partner with management to continue the growth journey of the Company.

EWGroup, founded in 2013, is a one-stop-shop for the full treatment cycle of contaminated materials. The Company focuses on land and soil remediation, primarily treating borrow material generated by the construction industry. The Company is headquartered in Norrköping, Sweden with 45 employees and has a track record of profitable organic growth, achieving revenues of 200+ mSEK in 2022.

EWG operates in a growing and resilient market with strong support from industry and macro trends and increased environmental awareness for sustainable business practices. Demand for recycling services for construction waste and its residual products extensively exceeds current supply. The environmental benefits are related to increased treatment and recycling rate of inbound waste to minimize the use of scarce and finite resources.

As the new majority owner, Alder will provide capital, experience, and support to enable EWGroup to continue its growth journey through geographical expansion and further developments of the company’s capabilities to address existing and new treatment technologies to increase circularity and reuse.

“Since the first meeting, the EWGroup team has impressed us with their strong company culture, advanced offering, and novel thinking around circularity in a traditional industry. Construction and renovation are sectors accounting for most of the GHG emissions in the world. We look forward to growing the Company in partnership with management, building on the strong foundation accomplished so far” says Arash Raisse, Partner at Alder.

“Partnering with Alder will allow us to work with a partner that shares our values and can help us reach EWGroup’s full potential. We have built a close relationship with Alder during the process and were impressed by their industry insight and previous company development experience. For us it was key to have a partner with a shared vision for what we aim to achieve” says Max Lindqvist, CEO and minority owner and Per Lindqvist, founder of EWGroup.

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About EWGroup

EWGroup started as a family-owned company established in 2013 with headquarters in Norrköping focusing on land and soil remediation, primarily treating borrow material generated by the construction industry being a one stop shop for the full treatment cycle. Operates through 4 strategically located facilities near urban centres and infrastructure projects and employs ~45 employees. Customers are municipals, commercial end users and transportation operators. For more information, visit <https://www.ewgroup.se/>.

About Alder

Alder is a Nordic investment fund with the goal of creating the best possible conditions for long-term development of sustainable technology and services companies. With a mix of industrial and financial expertise and with the interest in entrepreneurship as a driving force, Alder creates profitable growth in close companionship with our companies. For more information, visit www.alder.se.