

Enemærke & Petersen exercises call option for NemByg

7 June 2024

MT Højgaard Holding's business unit Enemærke & Petersen has entered into an agreement with the minority shareholders of Esbjerg-based construction group NemByg A/S for the acquisition of their 40% shareholding in the company effective 30 June 2024. The purchase price of approximately DKK 69 million is based on an earn-out model reflecting NemByg's results and expected earnings until the end of the first half of 2024.

Enemærke & Petersen acquired 60% of the shares in NemByg in June 2021 for DKK 41 million and entered into an options contract for the acquisition of all shares in NemByg in 2024. The call option is now exercised in a controlled ownership change.

NemByg has developed well since the acquisition in 2021. In 2023, NemByg generated gross profit of DKK 81 million and operating profit (EBIT) of DKK 30 million.

NemByg is primarily focused on renovation and new construction for corporate customers, public customers and housing associations. The company has around 100 employees and is the leading contractor in the Esbjerg area. NemByg continues under its own name after the ownership change, and all activities will continue with particular emphasis on assignments in the southern and south-western part of Jutland.

"NemByg has established a good base in Southern Jutland for Enemærke & Petersen, building momentum and generating strong results in recent years as the company has delivered value for its customers. As part of Enemærke & Petersen, NemByg has a strong basis for scaling the company, and we look forward to continuing the good development when Enemærke & Petersen becomes the sole owner in line with the initial plan," says Troels Aggersbo, CEO of Enemærke & Petersen.

Exercising the call option does not affect MT Højgaard Holding's 2024 outlook, which is unchanged with revenue expected at DKK 10-10.5 billion and an operating profit (EBIT) of DKK 400-425 million.

Further information:

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