

Press release

Arden/Esbjerg, date: 27th of October 2010

Seelen becomes part of Qubiqa through merger

Seelen A/S and Qubiqa A/S have merged, with headquarters in Arden, Denmark. The business unit "Insulation and Bioenergy" will continue in Esbjerg.

Qubiqa A/S has just acquired the shares of Seelen A/S. With Odin Equity Partners being principal shareholder, Qubiqa A/S was established through a merger between Univeyor A/S and Nordplan A/S. Following a comprehensive turn-around in 2009, the company is now well equipped for the future, being an efficient and technology-driven business with very strong products for intelligent logistics and storage solutions. The Qubiqa of today is a profitable business with an annual turnover of approx. DKK 250 – 300M.

Seelen A/S is a well-reputed company with a very strong market position for the supply of automation equipment for the insulation business. Furthermore, Seelen is establishing a business segment regarding automation equipment for the bioenergy business.

The merger between the 2 companies is yet another important step towards creating a broad founded supplier of customer adapted solutions within the intelligent storage and logistics industry. At the same time, the merger is part of a consolidation effort within the industry, and a new supplier is created, which is less dependent of individual business cycles and is able to take up the competition in the marketplace based on a variety of products and a sound financial platform.

Within the area of intelligent logistics solutions, the two companies share many similarities, and the merger therefore allows for a number of synergies that will strengthen the market position of both companies.

The merged company will continue its operations under the name Qubiqa A/S, with headquarters in Arden, Denmark, branches in Esbjerg and Vipperød, and subsidiaries in Sweden, Norway, Poland, the UK and the US.

For further information, please do not hesitate to contact us:

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