PRESS RELEASE
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Calviks acquires NøkkelPersonell and strengthens its Norwegian investment platform Norvika in infrastructure

Calviks AB (publ) ("Calviks" or the "Company"), listed on Nasdaq First North Growth Market, has entered into a binding share purchase agreement to acquire 70 percent of the shares in NøkkelPersonell AS ("NøkkelPersonell"), a Norwegian recruitment and staffing company based in Stavanger with specialist expertise in infrastructure. The agreement follows completed due diligence and the letter of intent announced on June 23, 2026. The purchase price, on a cash and debt-free basis, is based on an enterprise value of approximately NOK 31.9 million for 70 percent of the shares. NøkkelPersonell generated revenue of approximately NOK 38.8 million in 2025, with EBIT of approximately NOK 6.4 million. Closing is conditional on securing financing and customary closing conditions.

Background and rationale

The acquisition is another step in Calviks's long-term strategy to build the Norwegian investment platform Norvika through acquisitions of entrepreneur-led specialist companies with strong market positions. NøkkelPersonell provides recruitment and staffing services, a segment with substantial, long-term demand for skills in Norway.

NøkkelPersonell will become part of Norvika together with the Group's other Norwegian operations, including the recently announced acquisition of Subshore, and complements Norvika's existing offering in infrastructure. The acquisition entails no changes to NøkkelPersonell's ongoing operations.

"NøkkelPersonell is a well-run specialist company. The company complements Norvika well and strengthens our presence in yet another important segment of the Norwegian market. We look forward to continuing to develop the business together with the company's management and creating long-term value," says Viktor Rönn, CEO of Calviks.

Purchase price and financing

The purchase price, on a cash and debt-free basis, is based on an enterprise value of approximately NOK 31.9 million for 70 percent of the shares. Of the initial purchase price, 80 percent is paid in cash at closing. In addition, additional purchase prices may be payable, based on NøkkelPersonell's EBIT in the two fiscal years following closing.

Closing is conditional on Calviks securing financing for the transaction and on customary closing conditions being satisfied. The Company is in constructive dialogue with several financing parties and assesses that financing will be in place ahead of the planned closing. The Company intends to inform the market as soon as the financing has been secured and the closing conditions have been satisfied.

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About Us

Calviks AB conducts, develops, and manages businesses within the workforce solutions industry segment. The Group's first company was founded in 2015, and today the Group comprises a number of specialist companies active in the recruitment, interim, and consulting segments in Sweden, Norway, and Denmark. Through a combination of entrepreneur-driven leadership, organic growth, and strategic acquisitions, Calviks is building a leading Nordic group in workforce solutions.

Calviks is listed on Nasdaq First North Growth Market in Stockholm under the ticker CALVIK. The Company's Certified Adviser is DNB Carnegie Investment Bank AB.

For more information, please visit Calviks's website www.calviks.se

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Attachments

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