



Press Release

Bodø, 31. January 2017

Rapp Bomek is taking strategic measures and acquires Mil Sec

Rapp Bomek has stepped up its acquisitions of the market for safety solutions for energy, civil and defence markets worldwide by agreeing to acquire the Oslo-based company Mil Sec Norge AS.

The agreement will enable Rapp Bomek to become a fully integrated supplier of high end security solutions for major construction projects, infrastructure and defence.

Under the terms of the agreement, Rapp Bomek will acquire all of Mil Sec's shares and will now offer a complete range of advanced door, window and wall safety solutions for global energy, civil and defence markets. Combined with the latest state of the art production facilities we will now be able to deliver turnkey solution on EPCIC basis.

Furthermore, Rapp Bomek and Rapp Pyrotec are joining forces under the Rapp Bomek brand and through the merger will have extended capabilities on the existing core markets and towards emerging markets.

Mil Sec Norway and Rapp Bomek initiated in 2016 a strategic partnership while working on the project for security doors to the new Munch Museum. This cooperation was very successful and led to a contract award in September 2016 with the Ministry of Culture and sports with a contract value of around 40 million NOK. With this acquisition, Rapp Bomek will achieve improved competitiveness and a stronger presence in both the civil / public construction market, public infrastructure, defence and oil and gas market.

"We see clear and natural synergies between the companies and with the acquisition we can now exploit additional market opportunities. Rapp Bomek is now a major supplier in the security industry and will increase availability through a larger sales and service organization. Rapp Bomek has an ambitious plan to take a leading role in the major public projects in Norway," says CEO Terje Bøe in Rapp Bomek. - "The first step is the Munch Museum where we in cooperation with Mil Sec Norway won the contract to supply security doors to the project. The security solutions that these construction projects demands are technically very demanding and closely related to the specification requirements we have traditionally seen in the oil and gas industry. "

- "With this acquisition, we reinforce Rapp Bomek' strategy to move from a leading product supplier to the oil and gas industry, to become a fully integrated provider of security solutions for new markets with similar standards of quality and safety for human and material values ", says company Chairman Bjørn Hesthamar. "Simultaneously we will safeguard our strong market position in the oil and gas market.

- "Mil Sec has in recent years had a clear strategy to position the company towards the major security projects in Norway, particularly in the Oslo region and in terms finding suitable products and strengthening the organization. By becoming part of Rapp Bomeks organization, we see that this will give us the financial and organizational force we need to reach our goals. "Mil Secs CEO Per Ove Paulsen is delighted to embark on the tasks and challenges of the market."

About Mil Sec Norway AS

Mil Sec Norway AS is security company that provides integrated solutions for companies and organizations. They are a market leader in the concept of 'the secure room ", and has taken up a variety of solutions and services that assist to raise their customers' safety and sense of security. Their customers include several ministries, government agencies, the royal court, police, banks, defence and several private companies. Mil Sec Norway has 7 employees located at the office in Oslo.

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About Rapp Bomek

Rapp Bomek offers a complete range of advanced door, window and wall safety solutions, and high quality service, for energy, civil and defence markets worldwide. The company has 135 employees, corporate headquarters in Bodo, northern Norway and modern production facilities in Bodø and Kapp, and has been a market leader in the structural safety industry for over 30 years. The principal owner is a private equity fund NORD II and their objective is to ensure further development and growth throughout the global market.