



Multiconsult to acquire the leading architectural firm A-lab

Multiconsult ASA (OSE: MULTI) has entered into an agreement to purchase 70 per cent ownership in the architectural firm A-Lab AS. A-lab is a reputable architectural firm specialised in urbanism, design of business premises and residential buildings. With a range of multidisciplinary consulting services and skilled engineering business combined with two strong architecture companies, LINK Arkitektur and A-lab, Multiconsult will take a leading position in integrated consultancy and architecture services providing end-to-end services for our clients. The settlement will be a combination of cash and Multiconsult shares.

A-lab is an internationally oriented architectural firm with 140 architects and experts mainly located in Oslo. The revenue of A-lab during 2022 was NOK 179.7 million and NOK 19.6 million in EBIT.

“A-lab is an exciting and reputable architecture firm we have followed over time. I am pleased that A-lab has chosen to become part of the Multiconsult group. A-lab's competent employees combined with our existing competence environments, will contribute to Multiconsult taking new strategic winning positions. Multiconsult and A-lab have a long history of successful collaboration projects over the years, and now we will deepen the cooperation even further. Together with our new colleagues, we will create even more value by delivering the most sustainable solutions and strengthen our client offering”, says Grethe Bergly, CEO of Multiconsult ASA.

Through future collaboration A-lab, LINK Arkitektur and Multiconsult will confirm their leading positions and continue the strategic ambition to enhance the position within existing markets. A-lab specialises in urban planning, residential projects as well as complex renovation and conversion projects delivering innovative solutions to commercial buildings across Norway and abroad. With A-lab, Multiconsult will expand its value proposition by extending coverage across the entire value chain and offering comprehensive, end-to-end integrated engineering and architecture services to meet the diverse needs of our clients.

“We will take good care of all our relationships and projects, and with this, we will be able to provide completely new value. The sustainability challenges and the technological shift are over us and are causing changes in architectural profession. We are running out of time. In order to continue to hold an active role in development of the society, we must constantly renew ourselves and work even closer across disciplines within the specialised areas of engineering, sustainability, and technology. Through our collaboration with Multiconsult, we also gain access to an environment that has proven to be among the best in the country at attracting and developing talents”, says Geir Haaversen, CEO of A-lab.

The Multiconsult group already includes LINK Arkitektur, a leading Scandinavian architectural business with approximately 490 employees located in 15 cities in Norway, Sweden and Denmark. A-lab and LINK Arkitektur will continue as individual subsidiaries and will continue to operate as independent entities with its own identity. Both A-lab and LINK Arkitektur holds powerful but different and complementary capabilities to Multiconsult, and lead the development of architecture in Norway and how architecture is used to create sustainable cities and communities for the benefit of the society.

Multiconsult will acquire 70 per cent of the shares in A-lab AS, with an option to acquire the rest of the shares. The transaction is based on an enterprise value (EV) of NOK 145.0 million on a cash and debt-free basis. The consideration will be paid in a combination of cash and Multiconsult ASA shares, in cash using available cash and credit lines under Multiconsult's existing loan portfolio. The purchase of the shares will be settled in a combination of cash (80%) and Multiconsult shares (20%).

"We are pleased that the owners have accepted shares as part of the settlement. It shows strong support and commitment to ensure the success of this business combination", says Bergly.

The transaction is subject to approval from the Norwegian Competition Authorities.

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