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Aarsleff invests in Faroese contracting company

Per Aarsleff Holding A/S has made an agreement to become the main shareholder of the Faroese contracting company ArtiCon P/f. The investment amounts to DKK 144 million.

ArtiCon is a large, local contracting company with its main office in Torshavn. The company's 300 employees carry out building and construction work for public and private customers on the Faroe Islands. In 2023, the company's revenue was DKK 654 million and EBIT was DKK 40 million.

"The Faroe Islands is a new market for the Aarsleff Group. Aarsleff will get a local presence and a strengthened position in the North Atlantic where there is a current, great development with investments in infrastructure and building activities especially in the major cities. We see an exciting market with great potential, where the Aarsleff Group together with ArtiCon's extensive expertise has an extra strong position," says Jesper Kristian Jacobsen, Group CEO of the Aarsleff Group.

Aarsleff's ownership share will amount to 80%, while the remaining ownership share will be distributed with 10% for ArtiCon's current owners as well as 10% for three executive employees.

The takeover requires the approval from the Faroese competition authorities. Also, the earnings expectation for the financial year 2024/25 for ArtiCon will not be incorporated until the investment has been approved.

Further information:

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