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RenoNorden is considering an application for a listing on the Oslo Stock Exchange

Oslo, November 17, 2014: RenoNorden ASA¹ ("RenoNorden" or the "Company") today announces its intention to explore an initial public offering ("IPO" or the "Offering") on the Oslo Stock Exchange

RenoNorden is the leading provider of household waste collection services operating across the Nordic region. The Company is a focused waste collection specialist and performs its services under long-term contracts, largely for Nordic municipalities. RenoNorden services over 230 municipalities and over five million inhabitants across Norway, Sweden, Denmark and Finland. Since being established in 2000, the Company has experienced strong growth, both organically and through acquisitions. In the fiscal year 2013, the Company generated revenues of NOK 1,466 million². The Company is currently controlled by funds advised by CapVest Associates and Accent Equity Partners, as well as members of the management.

Staffan Ebenfelt, CEO of RenoNorden, comments:

"RenoNorden is a market leading business operating in an attractive, stable and defensive niche sector underpinned by long term fundamentals and regulations. The Company's historic track record of successful development is testament to its winning business model. We have strengthened our management team and leadership position in recent years and this provides a strong foundation for further profitable growth in the future. An IPO would mark a new and exciting phase in the Company's development. We firmly believe it would serve to strengthen RenoNorden's profile with employees, local communities and business partners and would also provide the Company with flexible access to capital through the Norwegian and international capital markets."

Offering highlights

The IPO would comprise a public offering to institutional and retail investors in Norway, and a private placement to certain institutional investors internationally.

Danske Bank has been appointed as Sole Global Coordinator. Carnegie, Danske Bank and DNB Markets have been retained as Joint Bookrunners.

Further announcements relating to a potential IPO will be made as appropriate.

¹ The Company is currently named Asta Group AS and plans to change its name to RenoNorden and be converted into a public limited liability company (ASA) prior to the IPO.

² On a pro forma basis, as if the acquisition of HFT Environment in Finland had been completed as at 1 January 2013. Actual 2013 revenues was NOK 1,268 million

Company highlights

- RenoNorden is the only pan-Nordic household waste collection player with number one market positions in Norway, Sweden and Denmark and a number three position in Finland
- RenoNorden operates in stable and growing economies. Waste collection is an essential service largely provided and paid for by the public sector and governed by EU and local legislation
- The Company has long-term contracts with typical duration of seven years (including extension options) largely with strong counterparts: Nordic municipalities
- RenoNorden operates approximately 900 waste collection vehicles, serving more than five million inhabitants across Norway, Sweden, Denmark and Finland
- The Company has an impressive track record of consistent profitable, organic growth and good cash conversion enabling a strong dividend potential

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