

NORDAN GROUP ENTERS DENMARK WITH ACQUISITION OF STM VINDUER



The Norwegian based window and door corporation «NorDan Gruppen» acquires 70% of the shares in the Danish window manufacturer STM Vinduer AS.

The acquisition effective date is 17 January 2020 and marks an important milestone, where NorDan returns to Denmark nearly 95 years after the company's Danish founder originally moved to Norway and established the window and door manufacturer in 1926.

The agreement states that the remaining 30% of shares are kept by STM Vinduer's previous majority shareholder Henning Eriksen's children: Henrik, Jesper and Charlotte Eriksen.

NorDan Gruppen CEO, Tore Rasmussen, said the following on the acquisition:

«NorDan holds a strong position in Norway, Sweden, UK and Ireland, but Denmark has until now remained outside our core markets. Johannes Rasmussen came from Denmark to Norway and founded the company, and the name 'NorDan' itself is an abbreviation of «Norway Danmark [Denmark]. I am very pleased to come full circle and finally establishing a NorDan presence in Denmark», said Rasmussen.

«NorDan is still entirely owned by the Rasmussen family, and STM Vinduer also being a family company we have found a great match where we share a common background and company values. Together we have a clear ambition of becoming an important partner for our customers and a strong player in the Danish market», he said.

STM Vinduer CEO, Finn Methmann, said the following:

«I am proud of the fact that the NorDan Group chose to enter into dialogue with STM Vinduer in Denmark and definitely consider it a positive confirmation of everything we stand for. The NorDan Group is a highly professionally run corporation where STM Vinduer will be a good fit, and I look forward to working together to further develop STM Vinduer both domestically and through exports» said Methmann.

Factory building included

Entering the acquisition with a long-term perspective, NorDan Group has also acquired the 16 000 square meter modern manufacturing facility as part of the agreement.

Unchanged sales strategy

The acquisition will not affect STM Vinduer's domestic sales strategy, and the close cooperation with Danish building merchants (De Danske Byggecentre) will continue as usual. STM Vinduer employees were informed of the acquisition Friday 17 January.

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ABOUT THE NORDAN GROUP

The NorDan Group (NorDan Gruppen AS) was founded in 1926 and has since grown to become one of the leading window and door manufacturers in Scandinavia and UK. The group consists of 10 factories and 25 sales offices spread across Norway, Sweden, Poland, Lithuania, UK, Ireland and China. The group had about 1800 employees and a turnover of 2,7 billion NOK in 2019.

ABOUT STM VINDUER

For more than 40 years STM Vinduer AS have been one of the leading suppliers and manufacturers of windows and doors to the Danish construction market. The factory and head offices located in the Danish town Rudkøbing in Langeland municipality employs 130 and had a turnover in 2019 of about 200 million DKK. Manufactured products are primarily sold through Danish building merchants, with some export to the UK and German market.