

PRESS RELEASE

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Aars invests in Northcom: Two family-owned companies form strategic partnership

Aars, the investment company of the Møller-family, becomes the new majority owner of Northcom Solutions ("Northcom"), the leading supplier of mission-critical communications solutions in the Nordic region.

The current owner family, Hagen Stomperud, will sell approximately 70 percent of Northcom to the Møller family's investment company Aars and retain approximately 30 percent ownership following the transaction. The investment creates a new, long-term partnership between two families with long ownership traditions, providing Northcom with a solid foundation to accelerate future growth and development.

Morten Stomperud, CEO and owner of Northcom:

"We are experiencing significant growth and take pride in what we have built, but we believe it is the right time to bring onboard a partner to support the company through the next phase. With Aars, we have found a professional co-owner and a reliable Nordic partner, who will contribute to drive the company's future development. They share our strong commitment to quality, customers and employees. Moreover, they are a family-owned company with values that resonate well with ours. I am excited to embark on the next chapter of Northcom alongside Aars."

Northcom's management team will remain unchanged, while a new Board of Directors will include representatives from both current and new owners. The new ownership structure will not affect day-to-day operations at Northcom. Aars is dedicated to generating value through long-term, active ownership in sustainable businesses in the Nordic region. With the investment in Northcom, Aars will expand its portfolio of companies providing mission-critical services and solutions with a long-term growth potential.

Fredrik Dokk Nygaard, CIO and Head of Direct Investments at Aars:

"We are highly impressed by the strong position Northcom has established over the years as a market leader in the Nordic region. The company fits well with our investment strategy, which focuses on resilient, well-managed businesses with a clear competitive advantage and significant long-term growth potential. We believe we can further strengthen the company and position it for further growth."

With roots going back to the 1950s, Northcom is now joining Aars—a family-owned group with a legacy dating back to 1936, encompassing companies such as Møller Mobility Group, Møller Eiendom, OneCo, Onitio, Function, and Alfa Sko.

Fredrik Dokk Nygaard:

"Northcom plays an important societal role as provider of mission-critical communication solutions, which in today's landscape is becoming increasingly important. The company is a leader in the field and is known for delivering quality, cutting-edge technology, and reliability to its long-term customer relationships. In the next 5-10 years, Northcom is set for an exciting phase with technological transformation."

Morten Stomperud:

"For our customers and employees, this is first and foremost 'business as usual.' We are building a strong and sustainable local ownership of Northcom, which in the long term will increase our opportunities for growth, innovation, and development in a growing, but competitive market. Aars brings valuable expertise and experience that will benefit both our current customers and employees."

The transaction is expected to close during the second quarter of 2025. The parties have agreed not to comment on the financial details of the transaction.

About Northcom:

Leading supplier of mission-critical communications products and services in the Nordic region. Northcom has a broad offering targeting both the public and private sector, with core customer segments including emergency services (police, fire, healthcare), defence, transportation and utilities. Founded in 1982 but has roots back to 1952. Northcom's head office is in Oslo with 145 employees spread across businesses in Norway, Sweden, Denmark and Finland. Today's main owners are the Hagen Stomperud family. The company had a turnover of NOK 761 million in 2024. Communication shouldn't be something you have to think about — it should just work. Always.

Northcom – When Communication Matters!

About Aars:

Family office and investment company of the Møller-family, established in 2014, with roots back to 1936. Today, the 3rd and 4th generations represent the family through board positions and management. The ownership includes companies like Møller Mobility Group, Møller Eiendom, OneCo, Onitio, Function and Alfa Sko. The group had a total 2023 turnover of around NOK 46 billion and employs more than 9,200 people.

In 2023, the group had a total revenue of approximately NOK 46 billion and employs more than 9,200 people.

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