

PRIVATE EQUITY IN ACTION - CASE STUDY

# Callenberg Group



<b>Country</b>	Sweden
<b>Region</b>	Västsverige
<b>Investor</b>	Segulah

Segulah acquired Callenberg in May 2001. In co-operation with management and industrial advisers, a growth strategy was developed, resulting in three significant add-on acquisitions completed in 2003-05.

As the result of a successful integration of these acquisitions, Callenberg was transformed into a global engineering firm with around 500 employees across seven locations in Europe, the US and Asia.

In 2007, Callenberg was acquired by Wilhelmsen Maritime Services, a \$1bn service business and part of the Norwegian shipping group Wilhelmsen.

## What did the business need?

- Need for a new owner with a keen interest in developing Callenberg as a stand-alone business
- Need for a comprehensive growth strategy, backed by sufficient financial means and support by an experienced team of industrial advisers
- Focus on marine and offshore - an industry with specific demands and characteristics

## How did private equity backing create lasting value?

- Strengthening and professionalisation of the board of directors and the management team
- Systematic approach to growth based on add-on acquisitions
- Careful integration planning

4x

increase in the number of employees

4x

increase in turnover during investment period



The board, working in tandem with Segulah's committed people and network of advisors, contributed greatly to the development of the company.

LARS MARCUSSON  
CEO  
Callenberg Group

- Well defined, communicated and shared objectives

## What outcomes did private equity investment achieve?

- During Segulah's ownership, Callenberg grew from 25m euro turnover in 2001 to 100m euro in 2007
- Improved operating margins
- The number of employees in the group increased fourfold
- One of Sweden's few remaining marine engineering firms became a global firm

## More information

[Callenberg Group](#)

[Segulah](#)

