



PRESS RELEASE

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Priveq acquires Makin, Kinematic and Maskinstyring and creates Makin Group along with co-founders

Co-founders of Makin and Maskinstyring have partnered with Priveq to acquire the two companies and Kinematic from the other current owners and founders to form the Makin Group ("Makin"), a group offering machine control solutions for heavy construction machines and engineering services contributing to efficiency gains in construction workflows. Together, Priveq and the reinvesting co-founders plan to take the next step in Makin's rapid development.

"We are impressed by how Makin in a short time has established itself in Norway and Sweden as the leading machine control system. Through focus on user friendliness, a state of the art tech platform and world class service and support, Makin has become the go to system for heavy construction machines in the Nordic region. We look forward to, in partnership with founders and employees, supporting the company in the further expansion of the product portfolio and geographical footprint." says Henrik Jatko, Partner at Priveq.

"The Nordic countries are pioneers in the digitalization and rationalization of construction workflows, and Makin represents the next generation of products and services stemming from these markets, a good position to continue to grow from in both the Nordics and beyond." says Martin Bjarnemar, Investment Manager at Priveq.

From its base in Odense, Makin and Kinematic have developed a cutting edge technology platform, while Maskinstyring from Hamar in Norway has developed a unique sales, service and engineering offering to the Norwegian construction market. Together the companies contribute to success throughout the whole value chain, from project planning to the excavator operator.

Since the release in 2018, Makin quickly established itself as a next gen leader for heavy construction machine control systems. In 2024, the companies had a consolidated turnover of NOK 330 million with 115 employees.

With a unified owner group, the Makin Group aims to maintain its high organic growth rate over time both through geographical and product expansion. The group will evaluate strategic acquisitions in line with the company's core business, i.e., products and services that will improve the efficiency in heavy construction workflows.

Ole Helge Aalstad, CEO of Makin Group adds: *" We are happy to partner up with Priveq who has more than have 40 years of experience working with entrepreneurs. We have come a long way with existing owners and structure. Now we are taking steps to enhance collaboration, align product development more closely with commercial operations, strengthen leadership and strategy within the company, and professionalize the value creation."*



The current owners of Maskinstyring, also co-founders of Makin, retain a large part of the ownership in the Makin Group while Priveq becomes the new majority owner. The reinvesting owners will also continue to be operational in key roles within the Makin Group and Thomas Meldgaard will continue as CEO in the combined Makin/Kinematic, a part of Makin Group.

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About Makin Group

Makin Group is a Nordic technology group specializing in digital solutions for the construction industry. With a strong presence in Norway, Sweden, and Denmark, Makin Group develops and delivers user-friendly, high-precision machine control systems and positioning technology that help contractors build more efficiently and sustainably. In addition, Makin offers a broad portfolio of engineering services, supporting customers across the full project lifecycle.

Makin's business model is built on deep industry insight, strong customer partnerships, and a clear focus on creating value through digital transformation in construction.

Makin Group has experienced rapid and profitable growth, with a turnover exceeding 300 MNOK, 115 employees and a growing footprint in the Nordics. The company's culture is rooted in long-term thinking, continuous improvement, and a commitment to delivering practical innovation to the field.

For more information, visit www.makin3d.com and www.maskinstyring.com.

About Priveq

Priveq has invested in profitable growth companies for over 40 years. The business idea is to create value through long-term investments and active ownership in unlisted growth companies. Priveq has managed nearly 13 BSEK to date and, together with its employees, executed 140 investments and led 29 portfolio companies to an IPO. The current portfolio consists of 17 companies, with a combined turnover of approximately 6 BSEK and around 2,400 employees. Examples of current portfolio companies include Sunds Fibertech, Frontit, FrostPharma, Industri-Matematik, and Lamiflex. Priveq is primarily backed by several long-term, institutional pension managers in the Nordic region and Europe.

More information is available at www.priveq.se.