



Nevi's subsidiary acquires two companies

Stockholm 2016-11-29

Nevi's subsidiaries (Power & Tower Holding AB, holding 87.9%) have announced New Equity Venture Int AB that the Company entered into agreements to acquire two companies. The companies acquired are: Power and Tower Technologies and Kerr Electrical Technologies. The companies operating within infrastructure, based in Florida, USA. The companies had a turnover of the first half of 2016 about 956 000 USD with a negative EBIT of 1 000 USD. The companies have about 30 employees.

The acquisitions were made through non-cash issue and NEVI Group's ownership interest in Power & Tower Holding AB is diluted to 25.12% of the capital from the previous 87.9%. The agreement is subject to Power & Tower Holding AB's auditors approve the contribution in kind as well as the extraordinary general meeting of the company vote for the rights issue. More information about the companies will be presented shortly.

Statement:

The NEVI group is proud to announce the recent partnering with Kerr Electrical Technologies and Power and Tower Technologies. Kerr Electrical Technologies has been a full service electrical contracting firm since 1996 and for over 20 years has been serving North America in the High Voltage and wireless telecommunications utility industries. Kerr began Partnering with Power and Tower Technologies in 2015 when Power and Tower landed a contract for directional boring on the Google expansion project North America. Power and Tower specializing in underground directional boring and last mile fiber installations is able to offer the telecommunications industry a truly turn Key service with the compliments of Kerr.

Both companies will be focused on growth in both the Telecommunication and Electrical Services industries maximizing their relationships with companies such as Google, AT&T, Sprint, FPL, Verizon and Ericsson. The two entities will be continuing to complement each other's growth potential as Power and Tower SA opening up Global market potentials with NEVI over the coming years.

För mer info om bolagen:

Hemsida:

Power & Tower: <http://powerandtowertechnologies.com/>

Kerr Electrical Technologies: <http://www.kerrelectrical.com/>

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För mer information, kontakta Bolaget på:

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New Equity Venture Int. AB (publ)

Nevi's mission is to invest in companies, both listed and unlisted, and develop and launch their own business ideas. Both investments and development of their own business ideas within a wide range. For investments, the Company's strategy is to invest through the newly formed subsidiary and pay with both cash and newly issued shares in each subsidiary. The aim is that the Company invests in nevi should be noted in the near future. Nevi's strategy is to be active owners regarding the business and strategy development.

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