

Date
09/05/2023

Press release from AFRY

AFRY acquires KSH - a Canadian engineering company focused on the process industries sector

The acquisition of KSH supports AFRY's strategy to scale globally in decarbonisation, energy and biobased materials. It also strengthens AFRY's position as a leading global engineering company in pulp and paper by increasing capabilities within project and construction management deliveries in North America.

KSH is a Canadian consulting, engineering, and project delivery services company with extensive experience in capital intensive industries such as the pulp & paper, chemicals and biorefining, as well as in energy, water and environment sectors. KSH provides services globally from its units in Canada.

By acquiring KSH, AFRY enhances its competence and engineering service offerings in the process industry sectors like pulp & paper, mining & metals, chemicals, and food & beverage and will be able to provide services covering the entire project life cycle from the early project development phase studies to the project execution and operational phase support.

"By joining forces, we create a strong platform for growth in North America. We can also serve our clients even better by our joint offering in process technologies, multidisciplinary engineering, project deliveries as well as operational phase support. With our engaged and talented people, we will improve our ability to take on more complex assignments, meeting our clients' needs for advanced sustainable solutions. This will further strengthen our position as one of the leading experts and partners to our process industry sector clients and we are excited to welcome our new colleagues from KSH," says Nicholas Oksanen, EVP and Head of Process Industries at AFRY.

"AFRY is a traditional and competent company with good reputation that has strong foothold as a trusted partner in the industry sector in North America. By bringing our resources together, combining in-depth expertise and multidisciplinary skills, we are able to scale up a much stronger local offering strengthened with AFRY's international coverage, and be able to serve even better the evolving needs of clients. Becoming part of the AFRY family is a hugely exciting next chapter in our story and will bring many opportunities for our people," says Martin Pereira, CEO of KSH.

The company has annual net sales of approximately 180 MSEK and 130 employees based in Montreal and Toronto. KSH will be consolidated into AFRY as of May 2023.

For further information, please contact:
Cathrine Sandegren, EVP and Head of Communications and Brand
+46 70-292 68 26

AFRY provides engineering, design, digital and advisory services to accelerate the transition towards a sustainable society. We are 19,000 devoted experts in industry, energy and infrastructure sectors, creating impact for generations to come.

AFRY has Nordic roots with a global reach, net sales of 24 BSEK and is listed on Nasdaq Stockholm.

Making Future