



## Technology company REEN acquires Enevo Group

The acquisition will strengthen REEN's position in technology solutions to streamline and modernize waste management worldwide.

REEN AS develops software and sensor technology solutions to streamline waste management. REEN is a spin-off from Europe's second largest telematics company ABAX Group. Enevo Group is a worldwide pioneer in the development of sensor technology and dynamic route solutions for the waste industry. Now they join forces to form a larger provider in the same segment. The goal is to create streamlined and modernized waste management operations.

With several top-quality patent volume sensors, and the unique knowledge Enevo has built over years, combined with REEN's fast growth in the resource vertical in the Nordics, the acquisition will facilitate further growth. This marks the beginning of building a group with the possibility to innovate and introduce new business models in the future.

- We are very pleased that REEN now are joined by talented Enevo-team to further develop solutions of the highest quality for logistics for waste management, says Bjørn Erik B Helgeland, working chairman of the board in REEN as.

- With REEN as the new owner we will improve our opportunities to continue investing in technology development and value creation for our common customer base globally. We look forward to this next chapter for Enevo and REEN, joining forces to form a strong global player in waste management technology, says Fredrik Kekalainen, founder of Enevo Group.

Existing customers and solutions in use are not affected by the acquisition. The group will continue its European operations from the offices in Larvik - REEN as, Espoo in Finland - REEN Technology oy. and Nottingham in the United Kingdom - REEN uk, while the North American business continues to operate under Enevo, Inc. of Boston (USA).

The new group is supported by Nordic and European leaders in waste management and telematic industry: Norsk Gjenvinning Group and ABAX Group.

About REEN:

*REEN is a lean provider of cutting-edge cloud tools and sensors for a more streamlined waste management process.*

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# REEN

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