

April 2021

## **BWSC announces sale of ACT business to SEC ("Scandinavian Energy Contractor")**

Burmeister & Wain Scandinavian Contractor A/S (BWSC) today announced the sale of part of the construction arm of the company relating to the ACT business (Advanced Conversion Technology within the waste to energy segment), to SEC (Scandinavian Energy Contractor A/S). The deal ultimately involves approximately 100 of the existing employees, with 30 transitioning initially.

Prior to the sale, the ACT business had been an important component of BWSC, a world leader in the construction and operation of power plant systems with a record of having installed more than 4000 MW in 74 countries.

Upon completion of the transaction, BWSC will focus on the Operation and Maintenance (O&M) and Service Business, which consists of a portfolio of 16 long-term O&M contracts and a broad Service portfolio ranging from repair jobs to complex rehabilitation, upgrade projects and long-term technical service agreements. The Service Business also comprises sale of spare parts. The O&M business has been part of BWSC since the 1990s and the Service business dates back to the early start of BWSC. Both constitute a healthy and prosperous part of the company.

BWSC will complete its ongoing construction projects, including the Hooton ACT project; the first non-subsidized merchant gasification facility in the UK.

*Nikolaj Holmer Nissen, CEO of BWSC, said "After having worked to build and expand the waste-to-energy business (hereunder ACT) over the past years, we are pleased that SEC recognises the strength of the ACT business as well as its future potential. Following from our collaboration on the Hooton project, great energy has emerged between our companies and SEC has decided to carry on the business with the BWSC ACT team, who has demonstrated great dedication to quality, time and budget – maintained even under the Covid-19 pandemic. I am very pleased with the outcome of this deal, which secures a future business to the benefit of many of our employees."*

*BWSC's immediate priority is to complete the Hooton ACT and other construction projects. Going forward, BWSC will continue to develop the O&M and Service businesses, which have grown to account for almost half of the company revenue. BWSC has become a significant player in the markets with strong value propositions within each sector."*

*Ian Brooking, Chairman of SEC, said "BWSC has an impressive track record with the installation of more than 4000MW in 74 countries. Building on that vast experience, knowledge and resources acquired via this transaction, we are well positioned to continue to grow the ACT business in the UK and beyond. We are excited at this opportunity and look forward to working with BWSC to ensure a smooth transition and a fruitful future collaboration. We are committed to delivering high-quality facilities, utilising the skills and experience of the transferring staff, building on the undoubted BWSC reputation and never losing focus on value-added customer support that the end-users have come to expect. All of these come together to secure a forward-looking, sustainable business with a long-term focus on engineering a better future".*

### **ABOUT BURMEISTER & WAIN SCANDINAVIAN CONTRACTOR (BWSC)**

Burmeister & Wain Scandinavian Contractor A/S (BWSC) is a global power plant Operation & Maintenance and technical service provider with engineering expertise, enabling power plant owners to deliver cleaner and affordable energy. We are experts in servicing, upgrading, operating, and maintaining energy systems for diesel, natural gas, and renewable baseload power plants.



We help our customers increase reliability and availability of energy production, improve efficiency and performance of their power plant, design and integrate future-proof technologies, and secure lower cost of maintenance.

Having designed and built hundreds of plants around the world, many on islands or in remote areas, we have the flexibility and know-how to deal with almost any limitation or challenge.

Whether you are an EPC contractor looking for a reputable O&M provider for a greenfield facility, or a utility company looking for experts to deliver cost-efficient technical assistance, plant surveys or upgrades to your existing plant, we can help.