

Partnera Corporation
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Partnera's subsidiary Foamit Group receives a major order in Norway

Foamit Group has signed a contract for the delivery of 15,000 m³ of foam glass for the construction project of Skedsmo Upper Secondary School. The extension of the school will be built by the county of Akershus and the contractor is Seby AS, a wholly-owned subsidiary of the Norwegian construction group Veidekke. Foamit's contractual partner Ole M. Almeli AS, a subcontractor to Seby AS, is responsible for the groundwork in the project. The foam glass will be supplied by Glasopor, a Norwegian subsidiary of the Foamit Group.

Skedsmo Upper Secondary School is in the growing residential area of Romerike. The school expansion project involves demolishing parts of the main building and building a 10,000-square-metre solid wood building, as well as rearranging outdoor areas. The new building will be environmentally certified in accordance with the BREEAM-NOR Very Good level.

The total cost of the project is approximately EUR 48 million and it will be one of the largest school projects in Akershus County in the coming years. Construction has already started in late 2024 and is scheduled for completion in 2027. Foamit's deliveries will take place from March to June 2025, and foam glass will be used in the foundations as insulation, to stabilize the ground and prevent overload and settlement damage.

"The volume to be delivered is large and the schedule is tight, but we have full confidence in Glasopor's ability to deliver," says Jan-Erik Østby, Site Manager at Ole M. Almeli AS.

"We have a very good history of cooperating with Ole M. Almeli AS as we have delivered foam glass to them in several construction projects previously. According to Glasopor's experience in Romerike, foam glass is excellently suited for sites with challenging soil conditions as exemplified with the two neighboring properties, also with new educational buildings. The foam glass also meets the high environmental requirements set by the customer for the Skedsmo Upper Secondary School project. We are very happy about this new joint project," says Truls Børresen, CEO of Glasopor.

"The use of foam glass in various construction projects is increasing, so I believe that the investments already underway to expand Foamit's production will strengthen its growth. Partnera supports Foamit Group's aim to reach a revenue of EUR 100 million and EBITDA level of over 20% by the end of 2028," says Jussi Lappalainen, Interim CEO of Partnera Corporation.

More information

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Partnera in brief

Partnera is an international business group that promotes sustainable development with its operations through the companies it owns. Partnera Corporation's shares are listed on Nasdaq First North Growth Market Finland. www.partnera.fi

Foamit Group in brief

Foamit Group's business operations are divided into foam glass and glass businesses. Foam glass is used as a lightweight and insulating material in infrastructure and building construction. In the glass business, the company implements the circular economy by receiving and recycling glass waste for reuse. Foamit Group includes the Finnish subsidiary Uusioaines Oy, Swedish subsidiary Hasopor AB and Norwegian subsidiary Glasopor AS. Foamit Group is headquartered in Vantaa. The Group's revenue for 2024 amounted to EUR 41.1 million and it had 95 employees. www.foamit.fi