

Axcel backs XPartners to accelerate growth journey

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Axcel is partnering with XPartners Samhøllsbyggnad AB (“XPartners”), a sustainability-focused technical consulting group, specialising in infrastructure, public and commercial buildings as well as environmental services. Together with the XPartners team, Axcel will continue to expand the group, within both existing and new market segments and regions.

XPartners is a merger of six companies, and in conjunction with Axcel’s investment, three more technical consulting companies are being added to the group. The fast-growing group therefore now consists of nine business units employing approximately 400 people across 30 offices in Sweden, generating around SEK 600 million in total revenue. The business units have long and successful track records of profitable growth and hold leading positions within their respective market segments and regions.

“Sustainability-focused technical consulting services are in high demand, and at Axcel we’re excited to support this important societal transition,” says Thomas Blomqvist, Partner at Axcel and responsible for the investment. “We look forward to partnering with XPartners to both strengthen the collaboration between the business units and to add new businesses to the group. XPartners is a partnership between successful entrepreneurs, and we aim to expand this partnership and create a strong market leader within technical consulting.”

The technical consulting market is projected to continue to grow in the coming years. Given XPartners’ favourable end-market exposure, including infrastructure, public and commercial buildings as well as environmental services, the group is expected to fare well throughout the economic cycle.

“We’re excited to partner with Axcel to continue to grow XPartners in the large and fragmented technical consulting market, where we see plenty of expansion opportunities,” says Olle Bertfelt, CEO of XPartners. “Axcel has highly relevant experience of successfully driving organic and acquisitive growth in similar groups and industries, and the partnership with Axcel will allow us to pursue an accelerated growth agenda, both organically and through acquisitions.”

XPartners is being acquired from Åland-based investment firm Evolver Equity, which will remain as a significant non-controlling shareholder alongside the founders, other employees and Axcel.

XPartners is the first investment of Axcel Fund VII.

About XPartners

Created in 2021 through a merger of five companies, XPartners is a sustainability-focused technical consulting group, specialising in infrastructure, public and commercial buildings as well as environmental services. XPartners today consists of nine business units employing approximately 400 people across 30 offices in Sweden and generates around SEK 600 million in total revenue.

About Axcel

Founded in 1994, Axcel is a Nordic private equity firm focusing on mid-market companies within four sectors: technology, business services & industrials, healthcare and consumer. Axcel has raised six funds with total committed capital of EUR 2.8 billion from both Nordic and international investors and is in the process of raising its seventh fund. These funds have made 68 platform investments, with well over 200 add-on investments and 48 exits. Axcel currently owns 20 companies, including XPartners, which is the first investment in the Axcel VII fund.

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