

## **Cobuilder to Accelerate Innovation and Carbon Reduction in Construction with Investment from Corten Capital**

1 October 2024

**Cobuilder AS (“Cobuilder”) to continue its growth strategy building leading solutions for the European construction market with support from B2B technology-focused investor, Corten Capital.** Founded in 1997 in Oslo, Norway, Cobuilder provides subscription data and collaboration solutions to help the construction industry manage their compliance and sustainability requirements and reduce their carbon footprint. Cobuilder has been the “go-to” provider for digitalisation needs of the construction industry in Norway for the past 25 years. With more than 120 employees, Cobuilder is headquartered in Oslo, Norway, and has offices in Bulgaria, with additional employees in Belgium and France.

Upon completion of the transaction, Corten will become a strategic shareholder alongside Cobuilder’s co-founders, Lars Chr. Fredenlund and Christer Grønvold, who will remain significant shareholders and continue to lead the business together with Cobuilder’s wider management team. Corten’s investment will support Cobuilder as it continues to grow as a leading software and data provider for the construction industry in Norway and across Europe. Commenting on the announcement, Lars Chr. Fredenlund, CEO of Cobuilder said: *“For the construction industry to achieve the ambitious environmental targets set by European lawmakers, the industry needs to align on standardised data and dataflows. Cobuilder is well positioned to be a leading force in developing these emerging opportunities, as well as expanding further in the Norwegian market. Corten’s capital and strategic backing will enable us to grow our range of services for our customers. We aim to continue our growth trajectory both organically and with strategic acquisitions. We are excited for this next phase of Cobuilder’s journey with Corten.”*

Simon Begg of Corten Capital said *“We are delighted to partner with Cobuilder and its very talented team. The construction industry is characterised by high complexity and fragmentation as well as increasingly rigorous requirements for safety and sustainability. Data and collaboration tools are therefore essential in supporting the entire value chain in meeting these critical challenges. Cobuilder has built highly innovative solutions in this area, which are now widely adopted by the Norwegian construction industry. Corten’s backing will significantly accelerate the team’s ambition to build on these solutions and offer them on a global basis. We look forward to working with the team over the coming years.”*

### **About Cobuilder ([www.cobuilder.com](http://www.cobuilder.com))**

Cobuilder is an international company headquartered in Oslo, Norway. Cobuilder specialises in software solutions that enhance collaboration across the construction industry value chain, empowering companies to achieve their digitalisation and sustainability goals while reducing the industry’s carbon footprint. The company’s solutions are built on international standards for data management, ensuring a common digital language across the industry. Cobuilder is a strategic contributor to ISO, buildingSMART, CEN, and CENELEC, and a recipient of multiple innovation awards globally.



**About Corten Capital ([www.cortencapital.com](http://www.cortencapital.com))**

Corten Capital is a uniquely focused private equity firm that partners with talented management teams to build market leading B2B Software, Data & Services businesses across Europe and North America. Corten is backed by an exceptional group of university endowments, charitable foundations and family offices from North America, Europe, and Asia, who share its philosophy of investing for long term value creation through technology-led growth and innovation. Since 2020, Corten has raised €1.2 billion across two funds and is currently investing from Corten Capital II, which was closed in March 2024 with €680 million in capital commitments. Corten Advisors UK LLP is authorised and regulated by the Financial Conduct Authority in the UK.