

The logo for NORVA24, featuring the word "NORVA" in a bold, sans-serif font with a blue circular icon containing a white stylized 'N' inside the letter 'O', followed by the number "24" in a smaller font.The logo for VALEDO, featuring the word "VALEDO" in a bold, blue, sans-serif font.

STJ Advisors is pleased to have advised on the SEK 2.3bn (€225m) IPO of Norva24 in Stockholm

Norva24 is Northern Europe's leader in mission-critical Underground Infrastructure Maintenance. It was a tremendous achievement to price the offering against a background of extreme volatility in the markets digesting the implications of the latest Omicron Covid wave.

Following launch, the VIX peaked at its highest point since late January at 35.3 and an overall market sell-off included some key M&A compounder growth comparables falling 20% between ITF and Pricing.