

SmartCraft acquires Finnish software company

SmartCraft has acquired the Finnish software company HomeRun Oy, marking its sixth acquisition since 2018. “HomeRun has grown into an indispensable aid for contractors and property developers and is a perfect fit for the SmartCraft family”, says Gustav Line, CEO of SmartCraft.

HomeRun’s Finnish contractor clients use the company’s SaaS based modules for communicating with their customers. In a digital and simple way, the customers can choose customizations for their apartments, while giving contractors full overview of the customers’ preferences, relevant documentation and warranty management.

“As part of the SmartCraft family, HomeRun’s services can reach an even broader customer base, and in the longer term, HomeRun’s functionality can to a larger extent be integrated into other parts of our portfolio”, says Line.

HomeRun is SmartCraft’s second acquisition in Finland. The first was in 2020, when Congrid – the market leader in SaaS based services for construction quality and safety – was brought onboard.

“Congrid and HomeRun have an existing collaboration, which we believe will continue to strengthen into the future. As an example, we believe many of Congrid’s customers can benefit greatly from HomeRun’s services, and HomeRun can take part in Congrid’s expansion to Sweden. The two companies have significant synergies related to both sales and costs”, continues Line.

HomeRun was established in 2012 and its software platform was updated and moved to the cloud in 2019. In 2020, the company saw operating revenue close to NOK 10 million, of which around 75 percent were recurring SaaS based revenues.

“I am looking forward to HomeRun joining the SmartCraft family. SmartCraft has established itself as a competent and innovative software supplier for craftsmen and the construction industry, and I believe HomeRun will be a great fit with the other products in the SmartCraft portfolio”, says Otto Laurila, CEO of HomeRun.

Since the Swedish investment fund Valedo Partners became a shareholder in SmartCraft in 2017, the company has accelerated its growth ambitions.

“We actively pursue M&A opportunities in the Nordics and will further look towards Europe. We see great opportunities for value creation through synergies related to sales, costs and product



development. Our goal is to become a leading supplier of specialized solutions for contractors and craftsmen – not just in the Nordics, but also in Western Europe”, says Line.

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About SmartCraft

- Leading Nordic supplier of business-critical, SaaS based software for construction companies and craftsmen.
- 8,900 customers and 95,500 individual users in Sweden, Norway and Finland. In addition to a number of small and medium-sized construction companies, the customer list includes large companies such as PEAB, Bravida, Rambøll, NCC and Brødrene Dahl.
- In recent years, the company has acquired several software solutions, including Bygglet in 2018, EL-Vis in 2019 and Rørweb and Congrid in 2020.
- SaaS-based business model, with 93 percent recurring revenue (subscription revenue)
- 71 percent average annual growth in operating revenues (CAGR) in the period 2018-2020
- Changed name from System Konsult to Cordel Norden in 2017. In 2021, the group was named SmartCraft.
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