

Allyum advises Assar on its sale to Sweco, a Swedish engineering and architecture company

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Allyum has advised Assar on its sale to Sweco, a leading player in engineering and architecture. This transaction marks a significant milestone for both companies in their growth strategy in Belgium and across Europe, establishing the largest Belgian architecture firm through the creation of Sweco Architects.

Assar Architects is a Belgian architecture company founded in 1985, active in architectural design, interior design, landscape, and urban planning. Based in Brussels, the company also has offices in Antwerp, Liège, Luxembourg, and Paris.

The firm is recognized for its philosophy of “**inclusive architecture**,” aiming to create spaces that are accessible, functional, and sustainable. Each year, Assar Architects manages around 150 projects, supported by its team of 160 experts, ranging from offices and residential buildings to hospitals, public institutions, and sports facilities.

In 2024, **Assar recorded revenues of approximately €16.5 million**, reflecting its position as one of Belgium’s leading independent architecture firms before the acquisition. Its projects include, among others, the NATO Headquarters in Brussels (in collaboration with SOM, USA), the Möbius Towers in Brussels, the GlaxoSmithKline Biologicals Headquarters in Wavre, the Chirec Delta Hospital, and the MontLégia Hospital in Liège.

Sweco is publicly listed leading European engineering and architecture company, specializing in architecture, infrastructure, urban planning, energy, and sustainable design. With 22,000 experts across multiple countries, Sweco manages hundreds of projects each year, delivering innovative and environmentally responsible solutions.

In 2024, Sweco reported net sales of approximately €2.77 billion (around SEK 30 billion), underlining its strong growth trajectory and leadership across Northern and Western Europe. In Belgium, Sweco has established a robust presence with multidisciplinary teams involved in major national and regional projects.

Among Sweco’s flagship projects are the Headquarters of the Ministry of Defence in Brussels, the Madeleine MRS urban redevelopment project, Nova One, Prism, and several large-scale international developments such as the Energy Islands in Denmark, the Ystad Aquatic Center in Sweden, and the BIC Cluster 2 in Eindhoven, the Netherlands.

For Sweco, this acquisition allows it to expand its service portfolio in Belgium by integrating Assar’s architectural expertise, which complements Sweco’s existing engineering and consulting capabilities. It also strengthens Sweco’s presence in the Belgian market and provides the group with access to a wider range of high-profile projects, consolidating its position as a top European player.

For Assar, joining an international group like Sweco offers new opportunities for growth, innovation, and international collaboration, while preserving the firm’s local identity, creative culture, and technical know-how. The integration opens the door to participation in larger, cross-border projects and access to cutting-edge technologies and methodologies in architecture and urban planning.

About Allyum

Allyum is a corporate finance company that advises companies on financial transactions, fundraisings, IPOs, and Mergers & Acquisitions. With a multi-skilled team, Allyum is a key partner, understanding the challenges of its clients and providing them with financial recommendations. More than 200 companies have entrusted Allyum to conduct their financial transactions in Belgium and other countries over the last 16 years. For more information, visit www.allyum.com.

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