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# Aurelian Manufacturing

## Founder Success Stories

*The People Behind the Platform*

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CONFIDENTIAL

# Founder Success Stories

*Aurelian Manufacturing AS — The People Behind the Platform*

Four founders. Combined 60+ years of industrial, financial and technology experience. Each with a track record of building companies, delivering complex projects, and creating value in demanding sectors — from oil and gas supply chains to government-grade AI systems, from pre-seed fund management to commercial banking.

*These are their stories.*

Founder	Role	Ownership	Key Background
<b>André Tandberg</b>	CEO & Co-Founder	53.125%	Pre-seed fund management, Industry 4.0 with Fraunhofer, multi-site operations
<b>Tore Ausland</b>	VP Business Development & Co-Founder	31.875%	30+ years oil & gas, thermal process technology, EU project coordination
<b>Henrik S. Strøm</b>	Board Member & Co-Founder / CFO pathway	10.0%	7 years commercial banking, accounting, corporate advisory
<b>Fredrik V. Vangsal</b>	Co-Founder & Technical Advisor	5.0%	AI/IoT systems for government, sensor fusion, cloud data platforms

# André Tandberg

***CEO & Co-Founder, Aurelian Manufacturing AS (53.125%)***

## From the shop floor to the fund table to the factory hall

André began his career at an early age in retail operations at Carlings — one of Scandinavia's leading fashion chains — where he managed up to 12 stores, 70–80 employees, and full P&L responsibility. It was formative, not the destination: it built a foundation in cost control, people management, and operational execution that has shaped everything since.

From there, he became Managing Director of Østfold Follo Nyskapingsfond, a regional pre-seed investment fund. He built the portfolio from scratch, managed follow-on investments, handled exits, and reported to the board. The fund was fully invested by 2022. He sat on the other side of the table — evaluating pitches, structuring deals, and learning first-hand what separates the companies that make it from those that don't.

The path to Aurelian started at Necia Tech Cluster, where André serves as board member and project manager. He entered through an Industry 4.0 programme conducted with Fraunhofer Gesellschaft, analysing how regional manufacturers could improve efficiency through digitalisation and automation. Through this work — and subsequent advisory on public funding instruments such as Innovasjon Norge, SkatteFUNN, and EU programmes, as well as leading the cluster's ESCA European certification process — he saw the structural gaps in Norwegian precision manufacturing up close. The idea for Aurelian emerged from this work, together with co-founder Tore Ausland.

In parallel, André serves on the board of SpareBank 1 Østfold Akershus (listed on Oslo Børs), adding financial governance experience and banking network access. He specialised in Business Strategy and holds a Master's in Innovation and Entrepreneurship from NMBU, with a focus on industrial digitalisation.

**Relevance for Aurelian:** André combines investor-side insight, industrial network access, and governance credibility in a single profile. He has managed a pre-seed fund, advised manufacturing SMEs on digitalisation with Fraunhofer methodology, navigated public funding instruments, and served on the board of a listed bank. As CEO, he brings execution-oriented leadership to a company built on the gaps he observed first-hand — from the fund's deal flow to the factory floors of Necia's member companies.

# Tore Ausland

**VP Business Development & Co-Founder, Aurelian Manufacturing AS (31.875%)**

## From subsea connection, drill cuttings to industrial innovation

Tore Ausland spent over 30 years in the oil and gas industry, the vast majority inside the supply chains of GE, FMC and Aker — performing quality assurance on critical equipment for Statoil (now Equinor), Shell and BP. As an NDT Level 3 specialist, Quality Surveillance manager inspecting everything from forged materials, machined parts and welded structures to complete subsea production systems on both fixed and floating offshore installations.

It was here, at the intersection of offshore operations and waste logistics, that he identified a problem no one was solving well: oil-contaminated drill cuttings accumulating without effective treatment solutions.

Through Quality Group — the engineering company he founded in 1997 and scaled to 30+ engineers on client assignments — Tore developed thermal desorption process technology for treating oil-containing drilling waste. The technology moved from concept through Innovation Norway and SkatteFUNN-funded development (~20 MNOK in total project financing) to industrial operation. Today, the thermal process plant is still in operation by SAR at Averøy, treating drill cuttings at industrial scale.

The logical next step was taking the same thermal treatment capability offshore. Tore founded Ferdocean Shipping AS in 2018 —(roles as Chair of the Board and currently Board member) the first company to offer treatment of oil-containing waste directly onboard ships. A direct extension of the same core competence, moved from land to sea.

When he later coordinated GreenOffshoreTech under the EU Horizon 2020 programme — a 5 MEUR consortium project spanning advanced manufacturing, green shipping, hydrogen/ammonia energy carriers, and circular economy — it was not a career pivot but a natural scaling of what he had always done: building industrial solutions where others see logistical problems.

**Relevance for Aurelian:** Tore has spent decades on both sides of the supplier qualification table for the exact customers Aurelian targets — defense (Kongsberg/NAMMO ecosystem via GE/FMC/Aker) and energy (Equinor/Shell/BP). His vendor inspection background means he understands what it takes to get qualified. His track record of securing institutional funding and coordinating multi-country EU projects demonstrates the execution capacity needed for Aurelian's capital-intensive scaling plan.

# Henrik Syverstad Strøm

**Board Member & Co-Founder, Aurelian Manufacturing AS (10.0%) — CFO Pathway**

## The banker who joined the startup

Henrik Strøm spent seven years at Askim & Spydeberg Sparebank, progressing from front-line customer advisor through daily banking to cash management manager and corporate advisor. He learned how Norwegian banks evaluate credit applications, structure loan packages and price risk — from the inside.

It is precisely this competence that made him a co-founder of Aurelian Manufacturing. The company's financing strategy includes 134.3 MNOK in bank debt across Seed and Serie A rounds. Henrik knows exactly what the bank looks for, because he spent seven years sitting on the other side of the table — assessing SME credit applications, advising on liquidity optimisation and structuring corporate lending.

His practical accounting experience from Abacus Økonomitjenester — handling VAT reporting, payroll administration and financial statement preparation for a portfolio of small business clients — gave him hands-on fluency in the day-to-day mechanics of running a company's books. This is not theoretical knowledge; it is the operational accounting capability needed to build a startup's financial reporting from scratch.

Most recently, Henrik joined Eika Økonomi Øst (Trøgstad Sparebank) as Advisor in Holistic Economics, where he advises small and medium-sized businesses on integrated financial solutions spanning banking, accounting and insurance. The role deepened his understanding of how SMEs structure their entire financial operations — from credit products and cash management through to bookkeeping and risk coverage — a perspective that translates directly to building Aurelian's financial function from the ground up.

Combined with a Bachelor's degree in Economics and Business Law from BI Norwegian Business School, Henrik brings both theoretical grounding and practical depth. At Aurelian, he serves as Board Member and Co-Founder, with a defined pathway to full-time Chief Financial Officer post-Seed funding. He is responsible for financial structure, reporting and bank dialogue.

**Relevance for Aurelian:** Henrik's banking background is not just a line on a CV — it is a direct operational asset. When Aurelian negotiates asset-backed CNC financing with Norwegian banks, the CFO will speak the bank's own language. His combination of credit assessment experience, hands-on accounting operations, holistic financial advisory and business law fundamentals provides Aurelian with a financial leader who can build management accounting, cash flow forecasting and investor reporting from scratch — while simultaneously managing the banking relationships that fund the company's growth.

# Fredrik Vereide Vangsal

**Founder & CEO, Veira AS — Co-Founder & Advisory Board Member, Aurelian Manufacturing AS (5.0%)**

## From magnetic road sensors to the autonomous factory

Fredrik founded Disruptive Engineering in 2016 during NMBU's Entrepreneurship and Innovation programme. The company developed a compact magnetic road sensor that generates a unique digital signature for each passing vehicle — classifying type, speed, and direction without capturing personal data. Early funding from the Research Council of Norway (FORNY Student) and Innovasjon Norge validated the concept, and by 2017 the company had secured distribution agreements with Triona and Euroskilt and joined the Nordic "Borealis" autonomous vehicle infrastructure project with Statens Vegvesen.

Fredrik evolved the company from a sensor manufacturer into a full-stack mobility data platform. Veira now fuses proprietary sensor data with sources from Telia, Meteorologisk institutt, Kartverket, and Entur to deliver actionable analytics for municipal and national infrastructure planning. In partnership with Norconsult, Veira secured a framework agreement with Statens Vegvesen for traffic and transport analysis. Rebranded in 2024, the company today has 8 employees and 20 shareholders.

For Tolletaten (Norwegian Customs), Fredrik designed a high-security reference system for border surveillance. For Statens Vegvesen, he built sensor fusion and Automatic Number Plate Recognition (ANPR) systems integrated with the national vehicle registry. For Moss Municipality, he developed machine learning models for traffic analysis with high accuracy. Every project demanded scalable architecture, real-time data processing, and zero margin for error — delivered under strict GDPR, DPRA, and security assessment requirements.

Fredrik holds 5% equity in Aurelian and is participating in the Pre-Seed round. He applies the same systems-level approach to Aurelian — designing the security architecture, ERP, and software foundations that enable the autonomous manufacturing platform. His Azure Fundamentals and Databricks Platform Architect certifications (both 2025) add current cloud platform expertise. He and CEO André Tandberg share the same Master's programme at NMBU, giving them a common strategic vocabulary. Fredrik also studied Technology Innovation at Rice University in Houston, adding an international commercialisation perspective.

**Relevance for Aurelian:** Fredrik's experience building production-grade AI and IoT systems for demanding government clients translates directly to Aurelian's autonomous manufacturing challenge. His work with strict security, compliance and quality requirements maps onto the defense and energy standards Aurelian must meet (AQAP 2110, AS9100, NORSO). As the architect of Aurelian's digital thread — from sensor integration through cloud data pipelines to quality analytics — he ensures the platform is designed correctly from day one.

## References

VDR ref	Document
06.01	Founder CVs (Tandberg, Ausland, Strøm, Vangsal)
01.04	Cap Table Pro Forma — All Rounds

VDR ref	Document
<b>06.02</b>	Team, Board & Governance Overview
<b>02.04</b>	02 Economic Tables & Projections (master document)