

Press release 27 February 2018 (16:00 CET)

Instalco acquires RIKELEKTRO with operations in Sweden, Norway and Finland

Instalco has signed a deal to acquire RIKELEKTRO, thus strengthening its offering in Sweden, Norway and Finland.

RIKELEKTRO conducts its operations in Sweden, Norway and Finland, with offices in Umeå in Sweden and Halden in Norway. With 35 employees, the company provides technical installations within electricity, telecom and data with a specialisation towards the retail sector. Åhlens, XXL, Gina Tricot and Kicks are some of its customers. For the 2017 financial year, net sales amounted to approximately SEK 60 million.

“With RIKELEKTRO, we continue to expand in Sweden, Norway and Finland. RIKELEKTRO has exhibited stable and good profitability for many years and is characterised by a mature leadership that fits well into Instalco”, says Robin Boheman, Head of Business Development at Instalco.

RIKELEKTRO Holding AB consists of the subsidiaries RIKELEKTRO AB and RIKELEKTRO AS, which are both included in the acquisition. RIKELEKTRO was founded in 2005 by Richard Masiello and Kim Eriksen, who will remain in their CEO positions for each company.

“We are an expanding company with a strong vision. As part of Instalco, we will receive enhanced opportunities for continued growth, while we are bringing a new type of customers to the group that the other Instalco companies also can benefit from”, says Richard Masiello and Kim Eriksen.

Instalco acquires 100% of RIKELEKTRO AB and RIKELEKTRO AS, with completion today 27 February 2018.

For more information

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Instalco is one of the leading installation companies in the Nordic region, active in the areas of heating, plumbing, electricity, cooling and industrial solutions. We work closely with customers, offering all the advantages of a local company, along with efficient collaboration and leadership. The operations are conducted through approximately 40 leading and highly specialised local companies, with the support of a small central organisation. Instalco is listed at Nasdaq Stockholm under the ticker INSTAL. For further information, visit www.instalco.se.