



Ahlseil acquires VA wholesaler with strong foothold in Gothenburg

Ahlseil AB has signed an agreement to acquire Fundi AB (Fundi), a Swedish wholesaler within water and wastewater. The company has 13 employees and annual sales of approximately MSEK 87.

Since 2012, Fundi provide small and medium-sized customers in Gothenburg a quality assortment within HVAC & Plumbing. The company also has a branch in Varberg, on the west coast of Sweden. Fundi has around 3 000 SKU's (Stock keeping units) and around 300 active customers. Through the acquisition, Fundi's current offering will be complemented with products within temporary electricity, tools, supplies and personal protective equipment.

"Fundi is a complementing business to Ahlseil. Fundi's customers can look forward to an even broader product assortment in the future and we will get access to both an attractive customer group and a strong distribution channel for quality products. In addition, Gothenburg is an exciting growth region with many infrastructure investments ongoing. This indicates a continued strong demand from the customers in the future.", says Claes Seldeby, Country Manager for Ahlseil Sverige AB.

The acquisition is planned to be completed in February and is expected to have a marginal positive impact on the Group's earnings.



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Ahlseil is the Nordic region's leading distributor of installation products, tools and supplies for installers, construction companies, facility managers, industrial and power companies and the public sector. The unique customer offer covers more than one million individual products and solutions. The Group has a turnover of just over BSEK 31 and is listed on Nasdaq Stockholm. About 97% of revenue is generated in the three main markets of Sweden, Norway and Finland. With about 5,700 employees, more than 230 branches and three central warehouses, we constantly fulfil our customer promise: Ahlseil makes it easier to be professional!

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