



Caverion acquires Maintpartner's operations in Finland, Estonia and Poland to boost its growth in industrial services

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Caverion has signed an agreement with Maintpartner Holding Oy to acquire all of the shares in Maintpartner Group Oy including its subsidiaries in Finland, Poland and Estonia. The acquisition excludes Maintpartner Group Oy's subsidiary in Sweden. Maintpartner Holding Oy is owned by the funds managed by the Finnish private equity company CapMan Buyout.

The transaction is subject to approval by the competition authorities. The transaction value is not disclosed.

Maintpartner is an industrial maintenance and service provider operating in sectors such as energy, chemicals, metal, food and manufacturing industries. The revenue of the business to be acquired was approximately EUR 137 million in 2018, with most of the revenue generated in Finland. The business employed approximately 1,500 people in 2018.

After the completion of the acquisition, the revenue of Caverion's Industrial Solutions division will be approximately EUR 320 million and it will employ approximately 3,100 people.

The acquisition complements Caverion's knowledge in industrial maintenance and services as well as development of digital solutions. It also supplements Caverion's geographical coverage and customer base in various industrial segments.

"The acquisition is in line with our Fit for Growth strategy and strengthens our Services business. Our Industrial Solutions division is now fit for growth and we are therefore entering the Growth phase in the division. The acquisition will focus our industrial operations more towards Services business and create a strong player in the Finnish market," says Ari Lehtoranta, CEO and President of Caverion Corporation.

Guidance unchanged

The contemplated acquisition will not change Caverion Group's guidance for 2019 after its completion.

CAVERION CORPORATION

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Caverion provides smart technical solutions and services for buildings, industrial processes and infrastructure. Our unique service offering covers the entire life cycle: design, build and maintenance. Our vision is to be the first choice in digitalising environments for customers, employees, partners and investors. Our revenue in 2018 was approximately EUR 2.2 billion. Caverion has about 15,000 employees in 10 countries in Northern, Central and Eastern Europe. Caverion's shares are listed on Nasdaq Helsinki. www.caverion.com Twitter: @CaverionGroup