

Press release 13 November 2017 (14:00 CET)

Instalco acquires Elkontakt i Borås and strengthens its electrical offering

Instalco has signed an agreement to acquire Elkontakt i Borås AB, strengthening its offering within the electrical discipline.

Elkontakt has its head office in Borås with operations in Gothenburg, Stockholm, Borås and in the Skåne region. The company was founded in 1999 by Rickard Ärlig, and has exhibited favourable organic growth and profitability since inception. For the financial year that ended in August 2017, net sales amounted to approx. SEK 200 million. The purchase price amounts to approx. SEK 47 million with a possible earnout of a maximum of SEK 34 million based on Elkontakt's result during next year. The seller is Elkontakt Invest i Borås AB.

Elkontakt currently employs approx. 80 people and is a complete provider of electrical, telecommunications and data installation services. The company has specialty expertise in installations at new construction projects, primarily in logistics centres, warehouse and production plants, and apartments.

"Elkontakt is a great business and through the acquisition we continue to pursue our strategy to grow with highly specialised units. Elkontakt's expertise in logistics centres is of particular interest", says Per Sjöstrand, CEO of Instalco.

Elkontakt's founder and CEO Rickard Ärlig will remain in his role at the company. He will also re-invest part of the purchase sum in Instalco.

"We have built up and operated Elkontakt for almost 20 years. When joining Instalco, we look forward to become part of a larger team that will benefit both ourselves and the other subsidiaries in the group", says Rickard Ärlig.

Instalco will acquire 100% of Elkontakt i Borås AB, Elkontakt Entreprenad i Stockholm AB, Elkontakt i Göteborg AB and Elkontakt i Syd AB. The acquisition is conditional on approval from the Swedish Competition Authority.

For more information

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This information is information that Instalco is required to disclose under the EU Market Abuse Regulation. The information was made public by the contact person listed above, on 13 November 2017 at 14:00 CET.

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 30 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.