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## Instalco strengthens its heating and plumbing operations in Finland with new acquisition

### **Instalco strengthens its operations in heating and plumbing through the acquisition of LVI-Urakointi Paavola Oy ("LVI-Urakointi").**

LVI-Urakointi was founded in 2001 and currently has 47 employees. The company offers heating and plumbing installations and ventilation works in primarily Helsinki with surrounding areas. Examples of previous assignments are heating and plumbing works at the Eira Hospital and at the latest cargo terminal of Finnair at the Helsinki-Vantaa airport. For the 2017 financial year, net sales amounted to approximately EUR 9.2 million.

"With LVI-Urakointi, we continue to expand in the exciting Helsinki region. The company is characterised by stable profitability and has an experienced management, and I am confident that it will fit well into the group", says Robin Boheman, Business Area Manager Finland at Instalco.

The majority of LVI-Urakointi is owned by its founder and CEO Tomi Paavola, who will remain in his role and continue leading the company.

"This feels like a natural step in our development. We already have a good collaboration in place with Instalco's other heating and plumbing company in Helsinki, which we look forward to increase further as part of the group", says Tomi Paavola.

Instalco acquires 100% of LVI-Urakointi Paavola Oy with completion today 19 June.

#### **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 45 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](http://www.instalco.se).*