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Instalco acquires electrical installation company in Helsinki

Instalco is growing in Finland with its acquisition of the electrical installation company, VIP-Sähkö Oy. The company specialises in new construction of residential property and offices.

The company's registered office is in Vanda, near the Helsinki Airport. It was established in 2008 and for the 2018/2019 financial year, its sales were SEK 95 million.

"VIP-Sähkö specialises in electrical installations for new housing construction, which is an area of expertise that Finland previously lacked. The acquisition strengthens our position in the electrical installation market in Finland and we see opportunities for close collaboration with several other Instalco companies in the area," says Robin Boheman, Business Area Manager for Instalco Finland.

VIP-Sähkö Oy primarily focuses on project planning and installation of electrical systems in apartment buildings. Typically, the project size is between 30 and 250 apartments. The company has 45 employees and it serves the entire Helsinki region, along with the areas around Lahtis, Riihimäki and Hyvinkää. Its customers are primarily major Nordic construction companies, including YIT, NCC, PEAB and SRV.

The company founders and owners, Antti Juvonen and Jukka Räsänen will remain in their current positions even after the acquisition.

"Becoming part of Instalco will help us take the next steps in growing and developing VIP-Sähkö. We're very much looking forward to future collaboration with the other Instalco companies," says Antti Juvonen, CEO of VIP-Sähkö Oy.

Instalco will acquire 100 percent of the shares in VIP-Sähkö Oy as of 1 July 2019.

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 55 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.