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Instalco expands in Gothenburg

The installation group Instalco is expanding its heating & plumbing operations in Gothenburg with the acquisition of AB Tingstad Rörinstallation.

Tingstad Rörinstallation has 24 employees, serving customers in Gothenburg and the surrounding area. For the 2018/2019 business year, sales were approximately SEK 65 million.

“Tingstad is an excellent fit with the Instalco model and there will be many opportunities for collaboration with our other Instalco companies in the Gothenburg region and Business Area West. It is a well-run, stable company that strengthens our position in heating & plumbing in this region,” says Klas Larsson, Business Area Manager for Instalco West.

Mikael Fasnacht set up Tingstad Rörinstallation in 2004 and the company has had continual growth ever since the start. It works as both general contractor and subcontractor, as well as serving the after-market. The company has specialized in large central cooling systems and geothermal heating solutions. Its customers are primarily construction companies, such as Vestia Construction Group, Kålltorps Bygg, along with property managers, government agencies and local authorities.

“Joining Instalco provides us with entirely new opportunities to participate in new assignments and further increase the expertise of our employees. We’re looking forward to being part of a bigger team where everyone can support, encourage and challenge each other,” says Mikael Fasnacht, CEO of Tingstad Rörinstallation.

Instalco will acquire 100 percent of the shares in AB Tingstad Rörinstallation as of 8 October 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 60 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.