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Instalco acquires yet another company in Kristiansand

Instalco is expanding in southern Norway via acquisition of the Ventec companies in Kristiansand and Grimstad, which specialise in ventilation solutions.

The Ventec companies consist of Ventec AS, Ventec Agder AS and Ventec Service AS, with a total of 32 employees. For the 2018 business year, sales were approximately NOK 69 million.

“The acquisition of Ventec brings us one step closer to having a multidisciplinary offering in the region around Kristiansand and Grimstad in southern Norway. Ventec is a great addition and natural partner for collaboration with the Instalco company Moi Rør in Kristiansand. The acquisition of Ventec also increases our market share in the service area, which is in line with our strategy,” says Roger Aksnes, Business Area Manager for Instalco Norway.

Ventec specialises in ventilation and air conditioning systems for industry, offices, shopping centres, schools and other public facilities. The company also does installation work at residences, along with running service operations.

“We’ve grown substantially, and our needs have changed. As part of the Instalco group, we’ll have more opportunities for collaboration with the other subsidiaries, along with new ways to expand and develop our business,” say Stig Brobakken (CEO of Ventec AS) and Tom Asmund Bergli (CEO of Ventec Agder and Ventec Service AS).

Ventec AS was set up in 1990 and Ventec Agder AS was established in 2000. The subsidiary, Ventec Service AS was set up in 2003 as a subdivision of Ventec Agder, but it functions as its own company.

Instalco will acquire 100 percent of the shares in Ventec, and it will take possession in the end of November or in the beginning of December 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 65 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.