

Press release 3 December 2019 (07:05 CET)

Instalco now represented in Kalmar

Instalco has acquired the electricity company, Elovent AB, which means that it is now represented in Kalmar county on the Swedish east coast, where focus will be on serving the cities of Kalmar, Nybro and Oskarshamn.

Besides the electricity solutions and services that it provides, Elovent is also specialised in telecom, data and alarm systems. The company has 25 employees and during the 2018/2019 financial year, its sales were SEK 39 million.

"The acquisition of Elovent marks our entry into an entirely new geographic market along the coast of Småland, where we weren't previously represented. It puts us on the map and is a first step in establishing our position and expanding here. The management of Elovent has extensive experience of our industry, which is a plus. In addition to that, many of their employees are young, ambitious and eager to make a contribution, which fits well with the Instalco model," says Patrik Persson, Business Area Manager for Instalco South.

Elovent designs, installs and maintains electrical systems in conjunction with construction projects. Besides offering electricity solutions and services, Elovent is also specialised in telecom, data and alarm systems. For example, the company installs data fibre, access control systems, surveillance systems, security alarm systems and fire alarm systems. Its customers are primarily companies, municipalities and county councils.

"We started up Elovent in 2015 with a team of employees that have extensive experience and are very skilled in their various professions. As part of the Instalco Group, we will be able to further develop the company and ourselves, while simultaneously reaching a larger market," says Per Jansson, founder, main owner and CEO of Elovent. Both Per and Elovent's other part-owner, David Alm, will continue in their current roles at Elovent.

"We are diligently pursuing Instalco's strategy for making additional acquisitions. Elovent is an excellent addition and nice fit with our portfolio of companies," says Robin Boheman, CFO at Instalco.

Instalco will acquire 100 percent of the shares in Elovent AB as of 2 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.