

Press release 24 February 2020 (14:15 CET)

Instalco makes additional acquisition in Lillehammer, Norway

Instalco is expanding in central Norway via its acquisition of the heating & plumbing company, Haug og Ruud VVS AS in Lillehammer. The acquisition brings Instalco one step closer to becoming multidisciplinary in the region.

Haug og Ruud has 31 employees and was established in 2015, but its history goes back to 1894. The company is based in Lillehammer and it serves the county of Innlandet. Haug og Ruud provides ventilation, heating & plumbing services for both companies and individuals.

For the 2018 business year, sales were approximately NOK 71 million.

“We are very happy to welcome Haug og Ruud to the Instalco Group. It is a well-run company with good profitability. The acquisition enables us to add ventilation to our offering in the region,” says Roger Aksnes Business Area Manager for Instalco Norway.

Haug og Ruud also offers follow-up sales, which is in line with Instalco's new strategy of increasing the Group's service offering.

“We're very happy about joining Instalco and are looking forward to further developing Haug og Ruud and our business together with the other companies in the Group,” says Sigbjørn Dalseghagen, CEO of Haug og Ruud.

Instalco will acquire 100 percent of the shares in Haug og Ruud AS as of 24 February 2020.

For further information

Fredrik Trahn, Head of IR and Communications,
phone +46 70 913 67 96, e-mail fredrik.trahn@instalco.se

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 70 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.