

Press release 25 March 2020 (15:20 CET)

Instalco acquires Östersjö Elektriska

Instalco has acquired Östersjö Elektriska AB, with the intention of merging it with another Instalco subsidiary, Rodens Värme & Sanitet AB. The acquisition enables Rodens Värme & Sanitet to expand its existing heating & plumbing operations with an offering for electrical installations, thereby strengthening its position in the area around Stockholm, Uppsala and Norrtälje.

Östersjö Elektriska, located in Norrtälje, provides service and electrical installations to companies and public sector authorities. It also offers some services to individuals. The company was established in 1999 and it currently has 17 employees. For the most recent financial year the company reported sales of approximately SEK 25 million.

“Östersjö Elektriska focus on service and has a very strong local brand and great reputation. For quite some time, we’ve been looking for a way to expand Rodens’ offering. With this acquisition, we are able to strengthen their position in the market by being able offer heating, plumbing and electrical installations, along with service in each of those areas. Östersjö Elektriska is primarily a service company, which is in line with Instalco's strategy to become stronger in that area,” says Tobias Eriksson, Business Area Manager for Instalco East.

The company works with service and projects in such areas as new housing construction, renovation of office facilities, agriculture, industries and housing.

“Together with Rodens and Instalco, we can become an even stronger player in the market. This gives us the opportunity to further develop ourselves and the company,” says Stefan Lundell, CEO of Östersjö Elektriska.

Instalco will acquire 100 percent of the shares in Östersjö Elektriska as of 25 March 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.