

Press release 9 June 2020 (15:30 CET)

Instalco grows in northern Finland

Instalco has expanded its geographic scope in the northernmost region of Finland with the acquisition Sähkö-Arktia Oy in Uleåborg. It specializes in electrical installations. With the acquisition, Instalco has succeeded in becoming multidisciplinary in the region, having previously been represented in heating and plumbing.

The company has 39 employees and its sales were approximately SEK 83 million for the 2019 financial year.

"We are pleased to add another subsidiary in northern Finland, this time, a company specializing in electrical installations. It gives us a stronger position and coverage in the market," says Robin Boheman, CFO at Instalco.

Sähkö-Arktia specializes in electrical installations at residential property and municipal buildings. Its largest customers are the construction companies, PEAB, YIT, Temotek, Hartela and Pohjola Rakennus.

"We're looking forward to adding a natural partner to our projects. Now, we will be able to offer both electrical installations and heating & plumbing in this part of northern Finland, which is a big advantage," says Jukka Myllylä, CEO at Pohjanmaan Taloteknikka, another Instalco company based in Uleåborg.

Sähkö-Arktia has its head office in Uleåborg. They also have offices in Rovaniemi and Kuusamo. Its operations are focused on projects in the region of North Ostrobothnia. However, they also serve the area around Helsinki. The company is owned by Jukka Viitasaari, Kari Remes, Heikki Kurvinen and Janne Yliriesto, all of whom will remain in their current positions after the acquisition.

"We're looking forward to joining the Instalco Group, which feels like a natural next step in our development. This will further increase our collaboration with the Instalco company Pohjanmaan here in Uleåborg." says Jukka Viitasaari, CEO of Sähkö-Arktia.

Instalco will acquire 100 percent of the shares in Sähkö-Arktia Oy as of 9 June 2020. The subsidiary, Insinööritoimisto Palosaari Oy, is also part of the acquisition.

For further 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 offer installation, service and maintenance of systems installed at properties and facilities throughout Sweden, Norway and Finland. The operations are conducted through approximately 75 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