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New acquisition in Norway increases Instalco's market share in service

Instalco is growing its heating & plumbing operations in Norway with the acquisition of Metro Rørleggerservice AS. The company is located in Baerum, a municipality in the Greater Oslo Region of Norway. It has annual sales of approximately SEK 65 million.

Metro provides pipe installations, along with the installation of heating, plumbing and cooling systems, as well as service and maintenance.

"Metro is one of the top companies for service. It has a very strong local brand and great reputation, making it an excellent fit with Instalco. The acquisition of Metro increases our market share in service, which is in line with Instalco's strategy to become stronger in that area," says Roger Aksnes, Business Area Manager for Instalco Norway.

The company has 22 employees and it primarily serves customers in the area of Akershus/Oslo/Drammen, west of Oslo. Metro is very focused on, and has a high level of expertise in, the installation of energy-efficient systems and sustainable products.

"We're looking forward to joining the Instalco Group and the opportunities this will offer. We already collaborate with several Instalco companies. Now though, as part of the Group, we will be able to work with even more of them in an even wider range of disciplines," says André Walle, project manager at Metro.

Instalco will acquire 100 percent of the shares in Metro Rørleggerservice AS as of 11 December 2020.

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 80 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