

Press release 14 December 2020 (07:00 CET)

Instalco grows in the area of electrical installations for industry

Instalco continues to grow in the industrial sector with the acquisition of Selek Elentreprenad AB. The company is domiciled in Avesta and it specialises in electric power installations.

Founded in 1981, it currently has 73 employees and annual sales of around SEK 130 million. It primarily offers installations of electric power and electrical instruments in industrial environments, but also has its own team that designs such installations on behalf of clients.

“Selek is an extremely well-run company that is an excellent fit with the Instalco Group. The acquisition expands our position in the industrial sector, which is in line with our strategy. The company also nicely supplements ETKK, which is one of our prior acquisitions that also works with electric power installations,” says Johan Larsson, Business Area Manager for Instalco North.

The majority of Selek’s order backlog consists of work-in-progress for the major industries of central Sweden. Its largest customers include Stockholm Exergi, Northvolt, Mälarenergi, Coor, Stora Enso and Boliden.

“Joining the Instalco Group gives us entirely new opportunities to develop our business. We’re looking forward to being a part of Instalco’s expansion into the industrial sector,” says Jonas Gärd, CEO of Selek.

Instalco will acquire 100 percent of the shares in Selek Elentreprenad AB, including its subsidiaries, 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