

Press release 16 December 2020 (13:00 CET)

Instalco expands into northern Norway

Instalco expands into northern Norway through the acquisition of JB Elektro As in Tromsö. The acquisition is a first step towards a future larger establishment in northern Norway.

JB Elektro was founded in 1996 and currently has 21 employees. For the financial year 2019, net sales amounted to approximately 40 million. The company becomes the northernmost establishment of Instalco.

"This is a strategic acquisition to establish Instalco in northern Norway. With its strong reputation and presence in the local market, we look forward to JB Elektro becoming part of Instalco", says Roger Aksnes, Business Area Manager for Instalco Norway.

JB Elektro has a broad expertise in the electricity area and also offers service solutions for road lightning. The company will also conduct electrical installations for the fishing industry.

"We are happy to become part of Instalco and to be able to further develop JB Elektro and our operations together with the other companies in the group", says Jan Birkeland, Executive Chairman of JB Elektro.

Instalco will acquire 100 percent of the shares in JB Elektro in January 2021.

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 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