

Press release 17 June 2021 (13:00 CET)

## Instalco establishes the business in the area of street lighting

**Instalco is acquiring Nihlén Elmontage AB in Gothenburg, thereby establishing the business in the area of installation of street lighting. The company's sales for the financial year were approximately SEK 83 million.**

Nihlén Elmontage was established in 1980 and it is a family-owned company that primarily focuses on street lighting and charging stations for electric and hybrid vehicles. The company, with head office in Askim, has 18 employees and it serves customers in the Gothenburg region.

"This acquisition establishes Instalco in the segment of street lighting. It also gives us increased exposure to installation and sales of charging stations. Nihlén is a very reputable, well-run company with a long history of success, making it a good fit with our other companies in Business Area West," says Ulf Bergquist, Business Area Manager for Instalco West.

Since 2007, Nihlén has been a street lighting contractor for the Traffic Administration Office in Southwestern Gothenburg and the Southern Gothenburg Archipelago, responsible for new installations and operation of around 33,000 lampposts. Nihlén is also a contractor with responsibility for street lighting operations on behalf of Ale Municipality. To a certain extent, the company also works with electrical installations at properties.

"We're looking forward to joining the Instalco Group and helping expand the offering in Business Area West. We are confident that Instalco is the right partnership for growing and developing our company further," says Daniel Nihlén, CEO of Nihlén Elmontage.

Instalco will acquire 100 percent of the shares in Nihlén Elmontage AB as of 17 June 2021.

### **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, technical consulting and industrial solutions. We offer project planning, design, installation, service and maintenance of systems installed at properties and facilities throughout Sweden, Norway and Finland. The operations are conducted through approximately 95 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](http://www.instalco.se)*