

Press release 14 June 2022 (14:00 CET)

## Instalco gains new ground in Finland

**Instalco is expanding its geographic presence by acquiring a company in Kuopio, situated in south-central Finland. The company that Instalco will acquire, Kuopion LVI-Talo Oy, offers heating, plumbing and air conditioning solutions.**

Kuopion LVI-Talo was founded in 2015 and it serves customers in and around the town of Kuopio, which is situated in the region of Finland called North Savo. The company has around 30 employees and for the 2020-2021 financial year, sales were approximately SEK 65 million.

Instalco has previously concentrated its business to the Helsinki area but is now expanding its geographic presence to other parts of Finland.

"With the acquisition of Kuopion LVI-Talo, we enter a new, exciting market in Finland, where we have not previously been represented. Kuopio and the surrounding area are growing and it is strategically important to Instalco. Kuopion LVI-Talo has a very strong local position in the market and the acquisition marks our further expansion into other parts of Finland," says Tero Viinikka, Business Area Manager for Instalco Finland, responsible for heating & plumbing and ventilation.

Kuopion LVI-Talo is specialised in heating, plumbing and air conditioning projects and it primarily performs contracting and maintenance services for new production, conversion and commercial construction. The company's main customers are property owners and construction companies.

"We're looking forward to becoming a part of Instalco and all the opportunities that it offers together with the other Instalco companies in Finland. We want to be a part of helping Instalco grow in the region around Kuopio," says Jarno Holopainen, CEO of Kuopion LVI-Talo.

One of Instalco's priority areas is to grow the Other Nordic segment. Instalco Finland currently consists of 16 subsidiaries working with installation and service of electrical, heating & plumbing, ventilation, sprinkler, automation, cooling and industrial solutions.

Instalco will acquire 100 percent of the shares in Kuopion LVI-Talo Oy as of 14 June.

### 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 115 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)*