

Ruukki Construction to divest Building Systems

Ruukki Construction has agreed to divest its Building Systems business to Donges Group, which is fully owned by the German-based investment company Mutares. Building Systems constitutes around 20% of Ruukki Construction's total sales. The divestment will allow Ruukki Construction to fully focus on profitable growth in its product businesses within Residential Roofing and Building Components.

Subject to the approval of relevant competition authorities, the transaction is expected to close by the end of 2019. The business now being divested had sales of around SEK 1.1 billion in 2018 with a breakeven result on EBIT-level.

Building Systems employs some 500 persons, who will transfer to the service of the new owner under their existing terms and conditions of employment. Building Systems is a project business that specialises in the design, manufacture and installation of building frame, envelope and bridge structures.

"Our strategy is to pursue profitable growth in our product businesses Residential Roofing and Building Components. We're pleased to have found a new owner who is better positioned to develop Building Systems, which is of a project-type of business," says Sami Eronen, President of Ruukki Construction.

The transaction will have no impact on the Residential Roofing business or Building Components business, which focuses on building products and serves partly the same customers.

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