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Instalco acquires in Southern Norway

Instalco acquires Lund Elektro AS and thus becomes fully multidisciplinary in its offering in Kristiansand, Norway. Lund Elektro is a turnkey supplier of electrical installations in the Agder region, based in Kristiansand.

The company was founded in 2011 and mainly works with installations of digital solutions for homes ("smart houses"), charging stations and solar cells. Lund Elektro has a turnover of approximately NOK 15 million and has nine employees.

"Lund Elektro is a well-managed company at the forefront of installations for digital electrical solutions. Through the acquisition, we become fully multidisciplinary in the region and we see good opportunities for collaboration between the companies, in line with our Instalco model," says Kåre Henning Åsly, Business Area Manager South/West Instalco Norway.

Instalco already has three companies in the Agder region; Moi Rør (heating & plumbing), Halvard Thorsen (heating & plumbing) and Ventec (ventilation).

"We are happy to become part of Instalco and to be involved in developing both our own and the group's operations in the region together with our new sister companies," says Lars Kristiansen, CEO of Lund Elektro.

Instalco acquires 100 percent of the shares in Lund Elektro AS with access on March 7.

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Instalco is one of the leading installation companies in the Nordic region for electrical, heating & plumbing, ventilation, cooling, industrial solutions and technical consulting. We offer system design, installation and service & maintenance of buildings and facilities in Sweden, Norway and Finland. The business is run through our 130 subsidiaries, with support from a small, central organisation. Instalco is listed on Nasdaq Stockholm under the ticker INSTAL. For more information, visit www.instalco.se.

Image Attachments

Lars Kristiansen (Lund Elektro), Kåre Henning Åsly (Instalco)