

Ernströmgruppen boosts its investment in electrification in Norway through the acquisition of Powercontrol AS

Ernströmgruppen's subsidiary MCS Elektrotavler has acquired Powercontrol AS, a Norwegian producer of electrical panels with design and manufacturing based in Drammen. The company had a turnover of 46 MNOK in 2023 and will become part of the Electro Cluster within Ernströmgruppen.

Founded in 1996, Powercontrol supplies various industries in Norway with switchgear, distribution boards, and switchboards for low voltage power distribution. The trademark of Powercontrol will remain, the current management will stay on as co-owners, and all employees will continue working in the company.

Through the acquisition, Ernströmgruppen strengthens its commitment to growth and further expansion in electrical panels in Norway. Growth in Norway in panel building is strategically important for Ernströmgruppen's Electro Cluster, considering the rapid pace of electrification, particularly in Norway. *"The acquisition is an important part of our ongoing ambition to build the leading player in Electrical Panels in the Nordics. Through our acquisition of Powercontrol, we expand our offering and position in Norway and gain a significant addition of expertise and knowledge in electrical panels,"* says Jonas Kewenter, Cluster Manager for Electro at Ernströmgruppen.

Ernströmgruppen has a strong focus on the electrical panel industry and, with the acquisition of Powercontrol, now has seven companies and eleven production sites distributed across Norway, Sweden, and Lithuania. The total annual turnover for Electro within Ernströmgruppen will now amount to approximately 650 MSEK.

"Powercontrol is one of the best manufacturers of electrical panels in Norway, and we are incredibly proud to welcome them to be part of our team. The potential for how far we can develop together has become much greater for both companies," says Stian Aarstad, CEO of MCS Elektrotavler AS.

Thomas Pettersen co-founded Powercontrol AS in 1996, and he looks forward to becoming part of MCS and Ernströmgruppen. *"Powercontrol AS has found a perfect owner,"* says Thomas Pettersen. *"A long-term owner who wants to help develop the company further, and we will now become a nationwide supplier of everything within electrical panels."*

Attachments

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