

Momentum Group acquires Avoma – strengthens its position in industrial services

Momentum Group has today signed an agreement to acquire 70 percent of the shares in Avoma AB, a specialist in industrial service of rotating equipment, turbines and welding, with a focus on the process and power industries in Sweden. Avoma will be part of the Technical Solutions business unit within the Infrastructure business area.

"Avoma has extensive experience and broad technical expertise in service and maintenance of critical industrial components. Combining expertise in repairs, mechanical maintenance and customised projects, they are an important partner for the process and power industries. Their unique turnkey solution in rotating equipment, such as turbine service, strengthens our total customer offering in Technical Solutions," says Ola Jönsson, Head of Technical Solutions at Momentum Group.

Avoma was founded in 2012 and offers maintenance, service and consultation to the industry within rotating equipment, welding, oil management, and mechanical maintenance. Customers mainly consist of combined heat and power plants, the paper and pulp industry, nuclear power plants and refineries. Avoma has an annual turnover of approximately SEK 56 million and some 40 employees, with workshops in Motala and operations in Enköping and Västerås.

Avoma will continue to operate as an independent subsidiary and competence center under the current management within the Infrastructure business area, in accordance with Momentum Group's philosophy of decentralised business responsibility.

"We look forward to becoming part of Momentum Group. With their support, we can further develop our business and strengthen our offering to our customers. Together, we can create even better conditions for long-term sustainable and efficient service solutions," says Jani Pajala, CEO and owner of Avoma.

The closing will take place immediately and the acquisition is expected to have a marginal positive impact on Momentum Group's earnings per share during the current financial year.

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About Momentum Group

Momentum Group develops and acquires successful, sustainable companies in the Nordic region through active ownership with decentralised profit and business responsibility. The Group consists of a number of companies that together constitute one of the Nordic region's leading suppliers of industrial components, industrial services and other related services for customers in industry and industrial infrastructure. What the businesses have in common is that they help make customers' operations easier, safer and more profitable by offering sustainable, long-life products and services with a strong local presence close to customers. The Group generates revenue of approximately SEK 2.9 billion and some 800 employees. Momentum Group's B share is listed on Nasdaq Stockholm. For more information, please visit momentum.group.

Image Attachments

[Avoma](#)

Attachments

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