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Instalco acquires industrial installation company in Finland

Instalco has acquired IT-Line Service Oy, strengthening its industrial offering in Finland. The company, based in Salo near Turku, primarily serves customers in the mechanical industry.

IT-Line Service provides installation, supervision, and maintenance services to companies primarily operating in the pulp and paper industry.

"IT-Line Service is a well-managed company with solid profitability, and it fits well into our team. This acquisition aligns perfectly with our strategy to enhance our industrial offering in Finland. IT-Line Service offers services similar to our existing subsidiary Dymont, but with a different customer base. Collaboration between the two companies opens doors to new customers for both," says Sami Vanhamäki, Business Area Manager for electrical installations, Instalco Finland.

The company has been in business since 1994, currently employs 33 people, and generates an annual revenue of approximately SEK 40 million.

"Becoming a part of Instalco provides us with great opportunities to grow and broaden our customer base, while we continue to run the business with the same dedication and focus as before," adds Timo Spännäri, CEO of IT-Line Service Oy.

Instalco acquires 100 percent of the shares in IT-Line Service Oy as of August 20.

For more information, please contact:

Mathilda Eriksson, Head of IR, +46 (0)70-972 34 29, mathilda.eriksson@instalco.se

Instalco is one of the leading installation companies in the Nordic region for electrical, heating & plumbing, ventilation, 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 150+ 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

Instalco acquires industrial installation company in Finland. Marco Lehtonen, Sami Vanhamäki, Taina Kirjavainen and Timo Spännäri.