

Bergman & Beving acquires Ovesta

Kiilax, a company in the Core Solutions Division, has today acquired all shares in Ovesta Oy. The company primarily sells bespoke fireproof and soundproof doors to construction and real estate companies, for installation in offices, hotels, hospitals and schools. Ovesta is located in Joensuu, Finland, has 16 employees and has a turnover of approximately MEUR 3 with good profitability.

"Ovesta has a leading position in Finland within the niche bespoke special doors, and are renowned for its high quality and flexibility. The company will together with Kiilax continue to reinforce its position in the Finnish market", says Mats Gullbrandsson, Head of Division Core Solutions.

"We are convinced that we get a resourceful partner in Bergman & Beving, and that we together with Kiilax will be even better equipped to develop Ovesta", says the seller Pasi Saarinen, who will join the Kiilax board of directors.

Ovesta will be part of the Division Core Solutions as a subsidiary to Kiilax and closing will take place with immediate effect. The acquisition is expected to have a marginally positive effect on Bergman & Beving's earnings per share during the current fiscal year.

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Bergman & Beving AB (publ)

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Bergman & Beving, founded in 1906, is a Swedish listed group that acquires and develops leading companies with an eternal ownership horizon. The Group's autonomous companies work in expansive niches where they provide value-adding solutions for industrial and construction clients. Each company operates with great freedom on the basis of a decentralized management model that has been creating growth, profitability and sustainable development for more than 100 years. Bergman & Beving is listed on Nasdaq Stockholm, has approximately 1,300 employees and a turnover of approximately SEK 5 billion. The Group consists of about 30 companies represented in more than 25 countries. Read more about our operations at bergmanbeving.com.

Attachments

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