

Ernströmgruppen acquires Formenta Group AB

Ernström Group has signed an agreement to acquire 75% of the shares in Formenta Group AB, a Swedish group that develops, manufactures and markets sustainable premium products for public outdoor environments. Formenta's revenue amounted to SEK 212 million last year, and the company will become part of the Automation & Electrification business area.

Formenta operates within three product areas: flagpoles and accessories, lighting products, and urban environment products, with 8 own brands. Urban infrastructure and public outdoor environments is an area undergoing strong development, where municipalities and property owners are placing increasingly high demands on sustainability, safety and design. Formenta's products contribute to safe, functional and attractive public environments.

"Urban infrastructure is an exciting growth area where the need for sustainable, safe and smart products for public environments is steadily increasing. Formenta Group has built a strong position with several well-known brands and high quality, and fits very well within Ernströmgruppen. We look forward to continuing to develop the company for the long term together with the Nyholm family and their team," says Magnus Thousgaard Terrvik, Business Area Manager for Automation & Electrification at Ernströmgruppen.

"Formenta is a third-generation family business, and our goal has always been to develop and strengthen the company over the long term through profitable growth. We are therefore delighted to welcome Ernströmgruppen as a strong, long-term partner sharing the same values as us. This partnership creates great opportunities for future expansion and continued strong development of Formenta Group," says Henrik Nyholm, CEO and part-owner of Formenta.

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Attachments

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