

## **TEBEDE FURTHER STRENGTHENS ITS POSITION IN FINLAND**

**Tebede AB (publ) ("Tebede") has, through its wholly owned subsidiary Spolargruppen Sverige AB, entered into an agreement to acquire the assets of Consti Sukitus ("CS") from Consti Building Services Ltd, a part of Consti Group Plc, listed on Nasdaq Helsinki. With this acquisition, Spolargruppen further strengthens its market leading position in Finland within relining. CS is one of Finland's largest players within property-related relining and has approximately 45 employees. CS has a full-year turnover of approximately SEK 65 million.**

Comment from Anders Lönnqvist, CEO Tebede:

"With the acquisition of CS, we further strengthen Spolargruppens position as the market leader in property-related relining in Finland. CS fits well into Spolargruppens strategy and with the potential synergy effects of the acquisition, we are positive about the opportunities to develop the Finnish market together with our employees and customers."

Comment from Jaakko Taivalkoski, Business Area Director Consti Building Technology:

"The sale of property-related relining business is in line with our strategy, since our target is to increase the relative share of our building technology service business. The transaction will enable us to strengthen our position in selected building technology segments going forward. Spolargruppen provides a good growth platform for the transferring business and personnel."

CS is one of the leading players in Finland with a strong market position in Helsinki, Tampere and Turku. According to external assessments[1], the Finnish property pipe flushing and relining market is expected to amount to SEK 1.5 billion in 2023, of which around 60% consists of relining. The annual growth rate is expected to amount to nearly 15% until 2026. In comparison, the group's total addressable market in the Nordics is now expected to amount to SEK 9 billion in 2023, of which approximately half consists of relining, with a growth rate of approximately 12% until 2026. The acquisition is expected to be completed during the fall.

**For more information, please contact:**

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**PRESS RELEASE**

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[1] Market report by Cupole

**About Tebede**

Tebede's operations are mainly conducted via the subsidiary Spolargruppen, which is active within property related pipe flushing and relining. Spolargruppen's customers mainly consist of commercial property managers and housing cooperatives. Tebede has a clear growth strategy with a focus on both acquisitions and organic growth, including through greenfieldings in new locations. The head office is located in Stockholm.

The company's certified adviser is FNCA

**Attachments**

[Tebede further strengthens its position in Finland](#)