

Press Release
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Bravida strengthening position in Stavanger

Bravida acquires HS:Vagle Elektro AS and HS:Vagle Rør AS ("HS:Vagle") in Stavanger, Norway. The acquisition makes Bravida gain a leading position in a region with strong growth.

HS:Vagle was established in 2008 after a merger between HS:Elektro AS and Vagle Elektro AS. HS:Vagle Rør AS was established in 2009 and the combined business today has 120 employees with 180 mNOK revenue, of which electrical 130 mNOK and heating & plumbing 50 mNOK. The business is focused on technical building services within electrical, automation, energy systems and heating & plumbing.

– When we acquired Otera Elektro AS, in June, we reinforced our organisation with about 300 employees in Kristiansand, Bergen and Asker. Now we strengthen our position in Stavanger, an expanding region that gives us much better conditions to meet the demand for multidisciplinary solutions, says Mattias Johansson, Division Manager Bravida Norway and from next year CEO and group president of Bravida.

Seller is HSV Gruppen AS which has owned and developed the business since 2007.

– We find Bravida to be a competent new owner of HS:Vagle and believe that the business will be able to develop a broader offer as an multidisciplinary installation and service provider, says Åge Nilsen, chairman of HSV Gruppen and CEO for their main owner Håltå & Håland Industrier AS.

As a first step, Bravida acquires 75 % of the shares with an option to buy the remaining 25 %. The transaction requires approval from the Norwegian anti trust authorities

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Bravida is Scandinavia's leading full-service provider of installation and service offerings with 8,000 employees in Sweden, Norway and Denmark. Bravida delivers specialist services as well as complete electrical, heating and plumbing, and HVAC solutions, offering everything from design and project planning to installation, operation and maintenance. Bravida is represented in over 150 locations in Sweden, Norway and Denmark. www.bravida.com