



Press Release
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Bravida keeps growing in Finland by acquiring Halmesvaara Oy in Helsinki

Bravida extends its business in Finland by acquiring Halmesvaara Oy, a Finnish installation and service company with 110 employees. The company, which operates in the Helsinki region had sales equivalent to circa SEK 210 million in 2014.

Halmesvaara is Bravida's second acquisition in Finland. On June 1st Bravida acquired Peko Group with 320 employees and net sales of circa SEK 620 million. Peko Group has its main base in the Tampere region, central Finland.

By acquiring Halmesvaara, Bravida gets a strong foothold in the market of the important capital region, and strengthens its business within Heating & Plumbing and HVAC.

– Bravida's strategy is to further grow our business in Finland and now we take the next step. Halmesvaara will form a base for our operations within the capital region and complements our service portfolio in a good way, says Marcus Karsten, Head of Bravida Finland.

Halmesvaara's business becomes a subsidiary to Bravida Finland. Halmesvaara's staff will continue in the company in accordance with their previous conditions.

– With Bravida as owner we get better conditions to grow the business. It feels good that our employees' competence is appreciated and that it will create the foundation for Bravida's expansion in the capital region, says Vesa Lipsanen, Chairman of the Board of Halmesvaara Oy.

Halmesvaara was founded in 1968 by the Halmesvaara Family who owns about one third of the shares. The other owners are investment companies, private investors and management.

The acquisition requires regulatory approvals from the Finnish competition authority.

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Bravida is the premier multitechnical service provider in the Nordics, with about 9,000 employees. 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 around 160 locations in Sweden, Norway, Denmark and Finland. www.bravida.com