

Swedish expansion of airteam continues

Ratos's subsidiary airteam is continuing its expansion in Sweden through the acquisition of Creovent AB (Creovent) and Thorszelius Ventilation & Service AB (Thorszelius), leading installers of climate and ventilation solutions in the Stockholm and Uppsala regions.

airteam, a leading supplier of ventilation solutions in Denmark, is strengthening its market position in Sweden through the acquisition of Aurvandil AB, who owns the subsidiaries Creovent and Thorszelius. Together they have approximately 85 employees with offices in Stockholm and Uppsala. Pro forma sales in 2017 for both companies amounted to approximately SEK 235m and adjusted EBITA to SEK 24m. The companies offer efficient climate and ventilation solutions, including service and maintenance, to a customer base comprising property owners, construction companies and the public sector. This is airteam's second acquisition in the Swedish market and its third bolt-on acquisition overall since Ratos became principal owner of the company in 2016.

"With the acquisition of Creovent and Thorszelius, airteam is continuing its strategic investments in Sweden, and together with the acquisition of Luftkontroll Energy in Örebro last year, airteam now has a strong market position in the expansive Mälardalen region. Creovent and Thorszelius are well-run companies with strong market positions in the Stockholm and Uppsala regions and have competent management teams, who will remain in their roles and be partners in the company moving forward. We welcome Creovent and Thorszelius to airteam and look forward with confidence to growing together in Sweden," says Robin Molvin, Vice President of Ratos.

The acquisition is expected to be completed in the first quarter of 2019 and is being financed by airteam without any capital contribution from Ratos.

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About Ratos:

Ratos is an investment company that owns and develops unlisted medium-sized Nordic companies. Our goal as an active owner is to contribute to the long-term and sustainable business development in the companies we invest in and to make value-generating transactions. Ratos's portfolio consists of 12 medium-sized Nordic companies and the largest segments in terms of sales are Construction, Industrials and Consumer goods/retail. Ratos is listed on Nasdaq Stockholm and has a total of approximately 12,300 employees.