



**Press release**  
**03 November 2016**

## **Bravida strengthens market position in southern Norway – acquires Moelven Elektro AS**

**Bravida acquires the Norwegian electrical installations company Moelven Elektro AS and strengthens its position as an integrated supplier in southern Norway. The company has about 160 employees and a turnover equivalent to about SEK 220 million.**

Moelven Elektro AS is a subsidiary of Moelven Industrier ASA and operates in Østlandet. The company is represented in the towns of Moelv, Raufoss, Hamar, Lillehammer, Gardermoen and Tønsberg.

– This region is a very attractive market. Through the acquisition we will strengthen our market position in the region, where we do not have a strong representation today. In Oslo and Gardermoen, both Bravida and Moelven Elektro are present. In those areas, the acquisition will be an excellent supplement to our operations and will bring a considerable addition of competent people, says Tore Bakke, Head of Division, Bravida Norway.

Morten Kristiansen, CEO of Moelven Industrier ASA, thinks the acquisition is a good solution for Moelven Elektro.

– Bravida is a well-qualified new owner. Both our operation and our employees will be able to continue the positive development that we have had, but as a part of a larger group with its core business in the areas of electrical, heating and plumbing, and HVAC solutions, he says.

So far this year, Bravida has acquired eight companies, including Moelven Elektro AS, and thus added SEK 780 million in sales. Mattias Johansson, CEO and Group President at Bravida, is optimistic regarding Bravida's continued growth through acquisitions.

**Bravida** is a leading multi-technical 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 140 locations in Sweden, Norway, Denmark and Finland. [www.bravidagroup.com/en](http://www.bravidagroup.com/en)



– I am pleased that we have managed to acquire Moelven Elektro AS, which supplements Bravida's offering in this important region. Bravida Norway has acquired several companies in the past, and been successful in developing these companies, he says.

The acquisition requires approval from the Competition Authority. Estimated transfer of ownership is 1 December 2016.

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