



## **Bravida has entered an agreement to acquire LR-Installation AB and thereby strengthens its position in East Småland**

**Bravida has entered an agreement to acquire the company LR-Installation AB and thereby strengthens its position in the piping and electrical sector in East Småland. The company employs 180 people and generates an annual turnover of around SEK 300 million.**

LR-Installation AB is a comprehensive service and installation company that can trace its roots back to two firmly established businesses from the early 1930s. The company operates in the fields of piping, electricity and domestic appliances, with a customer segment comprising private individuals, property administrators, industrial operators, utilities and local authorities.

“In line with Bravida’s strategy and the future plan for the Region of Jönköping, the acquisition of LR-Installation is sure to reinforce our existing local operations even further. Together, we will be a powerful player in the fields of electricity and plumbing in Växjö, Kalmar, Karlskrona and Oskarshamn, and the move will also strengthen our plumbing presence in Mönsterås as the acquisition adds technology, resources and expertise in areas that we currently lack,” comments Johan Swahn, Regional Manager for Jönköping at Bravida.

The current owner of LR-Installation is CEO Mats Axelsson, who will be moving to Bravida. He comments:

“I’m delighted that the company is now joining the Bravida Group. Bravida has an excellent reputation in the sector among customers and staff alike, and is absolutely the right partner for ongoing development and well-being, which translates into secure employment for all our employees.”

LR-Installation AB and Bravida are currently established in different locations in the region, but are planning to move into shared premises in the future.

The acquisition is conditional upon examination from the Swedish Competition Authority. Bravida will take over as soon as possible after this trial, which is expected to be completed in April.

### **For additional information, please contact:**

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Bravida's long-term goal is to be carbon-neutral throughout the value chain by 2045. We have 12,000 employees and a presence in over 180 locations in Sweden, Norway, Denmark and Finland. Bravida's shares are listed on Nasdaq Stockholm. [www.bravida.se](http://www.bravida.se)