



Caverion completes the acquisition of Refrigeration Solutions business of Huurre Group Oy

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Caverion has today completed the acquisition of Refrigeration Solutions business of Huurre Group Oy following the receipt of the required approval from the Swedish competition authority on 13 November 2019. Caverion announced on 29 October 2019 an agreement with Huurre Group Oy to acquire the business. The purchase price was paid in cash. The value of the transaction is not disclosed.



The acquired business is a leading supplier of energy-efficient CO₂ based refrigeration systems and related refrigeration automation solutions and has operations in Finland and in Sweden. The revenue of the acquired business amounted to EUR 48 million in 2018, of which EUR 30 million was generated in Sweden and the rest in Finland. Huurre Refrigeration Solutions employs 138 people in Sweden and 134 in Finland.

The acquisition supports Caverion's growth in Services and strengthens our offering in the Cooling business even further after the recent acquisition of Jetitek last year. After the completion of the acquisition, Caverion's combined revenue in Cooling, including refrigeration, will be around EUR 130 million.

"We highly value the know-how of the personnel of Huurre Refrigeration Solutions, bringing us wholly new opportunities in the design, build and service of energy-efficient and environmentally friendly solutions for built environments. We warmly welcome all our new colleagues joining us," says **Thomas Hietto**, Deputy CEO and Head of Business Unit Services at Caverion.

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Caverion provides smart technical solutions and services for buildings, industrial processes and infrastructure. Our unique service offering covers the entire life cycle: design, build and maintenance. Our vision is to be the first choice in digitalising environments for customers, employees, partners and investors. Our revenue in 2018 was approximately EUR 2.2 billion. Caverion has about 15,000 employees in 10 countries in Northern, Central and Eastern Europe. Caverion's shares are listed on Nasdaq Helsinki. www.caverion.com Twitter: @CaverionGroup