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Assemblin to sell electromechanical workshops to Momentum Group

Through an asset transaction, Assemblin Electrical is divesting three electromechanical workshops to Momentum Group. The workshops generate combined annual sales of approximately SEK 90 million and employ 45 people.

The workshops are located in Örebro, Gävle and Gothenburg and were originally part of Närkes Elektriska, which was established in the 1950s. They have developed very positively as part of Assemblin and have a good reputation in the market. The transaction is part of Assemblin Electrical's streamlining of its core operations in service and installation assignments.

"Although we are very pleased with the performance of the workshops in recent years, our main focus is on designing, planning, installing and subsequently maintaining different technical systems. For this reason, we are now divesting our electromechanical workshops, and we are happy that they will continue their journey in a group focused on industrial services. I am certain that this solution will benefit employees and customers alike," says Fredrik Allthin, President and BU Manager, Assemblin Electrical.

The workshops will operate as an independent unit under their current management, forming part of the Momentum Group's subsidiary Rörick Elektriska Verkstad AB. The transaction is conditional on employee-related conditions, with Momentum planned to assume control in April 2021.

"Assemblin's electrical workshops hold a strong market position and enjoy favourable customer relations with Swedish industry, while also having highly skilled and committed management and employees. The acquisition enables us to further strengthen our level of service and skill, as well as our offering to current and new customers alike – and we perceive excellent opportunities for a continued development together," says Ulf Lilius, President and CEO of Momentum Group.

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About Assemblin

Assemblin is an end-to-end installation and service partner with operations in Sweden, Norway and Finland. We design, install and maintain technical systems for air, water and energy. Our vision is to create smart and sustainable installations that make buildings work and people feel comfortable. We make this possible through close local collaboration and are supported by a strong organisation. We have annual sales of SEK 10 billion and about 5,900 dedicated employees at more than 100 locations in the Nordic region. Read more at assemblin.com

Assemblin Financing AB (publ)

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