

Press release 5 March 2018 (15:15 CET)

## Instalco divests Expertkyl

### **Instalco has decided to divest its company Expertkyl in business area West.**

Expertkyl has been part of Instalco since 2014 and its net sales amounted to approx. SEK 100 million in 2017. The divestment is the outcome of a strategic assessment carried out by Instalco's Board of Directors of various alternatives for the Expertkyl business, which has exhibited a negative EBITA over the past years. In connection with the divestment, a non-cash write-down of goodwill of approx. SEK 36.7 million will be made, which will impact the result of the first quarter and be treated as an item affecting comparability.

"Unfortunately, the profitability in Expertkyl has not met our expectations, and in combination with the fact that its cooling operations have had limited synergies with our other companies in business area West, we have decided to divest the business. Since inception, Instalco has made around 40 acquisitions which successfully have been integrated in the group, and where the absolute majority today exhibits profitability clearly above the industry average. The decision to divest Expertkyl will support Instalco's long-term journey with focus on profitable growth", says Per Sjöstrand, CEO of Instalco.

Instalco divests 100% of Expertkyl, with completion today 5 March 2018.

#### **For more information**

Adrian Westman, Head of Investor Relations  
phone +46 73 509 04 00, e-mail [adrian.westman@instalco.se](mailto:adrian.westman@instalco.se)

*This information is information that Instalco is required to disclose under the EU Market Abuse Regulation. The information was made public by the contact person listed above, on 5 March 2018 at 15:15 CET.*

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*Instalco is one of the leading installation companies in the Nordic region, active in the areas of heating, plumbing, electricity, cooling and industrial solutions. We work closely with customers, offering all the advantages of a local company, along with efficient collaboration and leadership. The operations are conducted through approximately 40 leading and highly specialised local companies, with the support of a small central organisation. Instalco is listed at Nasdaq Stockholm under the ticker INSTAL. For further information, visit [www.instalco.se](http://www.instalco.se).*