

**MARTELA ACQUIRED SPACE MODIFICATION SERVICE PROVIDER GRUNDELL**

Martela Corporation, Finland's leading office space solution provider, acquired 100% of the share capital of Muuttopalvelu Grundell Oy and Grundell Henkilöstöpalvelut Oy in a transaction signed on 31 December 2011. The acquisition of Grundell, a provider of removal and space modification services, will augment Martela's service provision and customers will have access to an even wider selection of services and products associated with space modification through one partner.

Muuttopalvelu Grundell Oy, established in 1961, is one of the largest providers of removal and space modification services in Finland. After the acquisition it will continue as part of the Martela Group as a separate company under the Grundell name. The turnover of the Grundell companies is estimated to total approximately EUR 10 million in 2011. The companies employ approximately 150 removal professionals as permanent members of staff.

Combining service operations will improve the quality of the service processes and intensify service logistics. More comprehensive solutions, made up of services and products, can be implemented with a more simple service chain. Customers will save time and the removal and modification process will flow more smoothly as a whole.

"Customers focus ever more on their core functions and this increases demand for services to modify and maintain premises. By combining our competence we can meet the needs of our customers in a more diverse and effective way than previously. We are introducing a stronger, more competitive and higher quality operator to the sector," explains Panu Ala-Nikkola, Director, Business Unit Finland.

"Martela is acquiring a leading expert in removals and modifications. By operating under the same roof we can offer a straightforward service process. Customers will only have to deal with one person who is in charge of the planning, management and implementation of the modification project," says Janne Tiri who will continue as the Managing Director of Grundell.

**MARTELA CORPORATION**

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