



PRESS RELEASE FROM KAMIC GROUP

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KAMIC Group acquires Eltecno i Vellinge, a complete supplier of encapsulated electrical technology

KAMIC Group AB has acquired all the shares in Eltecno i Vellinge AB and its sister company Electro Inpower AB. The sellers are Håkan Nilsson and Magnus Fritiofsson.

Eltecno i Vellinge AB (Eltecno) designs, constructs and manufactures solutions within encapsulated electrical technology such as residential distribution boards, low voltage electrical panels, cabinets and cable enclosures. Eltecno thereby takes responsibility for the entire process from concept to final bespoke product and the company supplies its solutions in both small projects and major, complex projects such as hospitals and shopping malls.

Eltecno was founded in 1993 by Håkan Nilsson and Magnus Fritiofsson. Electro Inpower was acquired in 2012 and sells electrical components to both Eltecno and external customers. Håkan and Magnus continue to be active in the company, Håkan as Managing Director and Magnus as Key Account Manager. Together the companies have some 60 employees and annual sales of approximately SEK 80 million. The companies operate from Vellinge, just south of Malmö.

“Following a number of acquisitions in Norway within encapsulated electrical technology, we are delighted to have now acquired a firm foothold in this exciting area in Sweden as well. Eltecno’s history is characterised by innovations and smart solutions which have been well-received by customers who are often large electrical installers and construction companies. Eltecno has thus built up a strong reputation among these players. As owner, we look forward to contributing to Eltecno’s continued development and growth,” says Fredrik Celsing, President and CEO of KAMIC Group.

The previous owner and Managing Director of Eltecno and Electro Inpower, Håkan Nilsson, will continue to lead the companies which will be part of KAMIC Group’s Installation business area. Håkan comments: “It feels really good to join the KAMIC family and gain access to structural support and the collective knowledge and contacts within the group. Given this support, it feels very inspiring to work towards making Eltecno and Electro Inpower even better for our customers, suppliers and staff.”

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KAMIC Group (www.kamicgroup.com) is a corporate group consisting of some 40 companies active in both trade and manufacturing. Our common aim is to be a leading supplier of technical products and services in several well-defined product and market niches. The Group has approximately 900 employees in 13 countries in Northern Europe, Asia and North America and annual sales of approximately SEK 2.2 billion. Our customers are found mainly in manufacturing industry but also among electrical installers and construction companies.