



## PRESS RELEASE FROM KAMIC GROUP

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# KAMIC Group acquires Finelcomp, market leading manufacturer of electrical enclosures in Finland

KAMIC Group AB has acquired all the shares in the Finnish company Finelcomp Oy. The sellers are the two previous principal owners Juuri Partners and Stone Capital as well as a number of private individuals and senior executives in the company.

Finelcomp develops and manufactures a broad programme of electrical enclosures for designers of switchgear and distribution boards. The customer base is in Finland, Sweden and Norway and the enclosures are used in industrial premises as well as in homes and public buildings. The company also makes components and systems for OEMs in the forestry industry as well as for the installation of solar panels. Finelcomp was founded in 1988 and is based in Outokumpu in eastern Finland where the company has just over 100 employees. Annual sales amount to approximately EUR 22 million.

“Finelcomp is the market leader in Finland in its area of operation and also has strong positions in Sweden and Norway. This has been achieved through long-term collaboration with customers and a consistent good product development which is reflected in smart, flexible and modular products. We see Finelcomp as a strong complement to our operations within electrical enclosure technology in Norway and Sweden and we bid the company and its employees welcome to the KAMIC family,” says Fredrik Celsing, President and CEO of KAMIC Group.

The CEO of Finelcomp, Sami Heikkinen, comments: “With KAMIC Group as our new owner we have arrived in an environment that feels just right for the entire Finelcomp team. We gain a stable, committed, long-term owner which can offer a valuable network as well as skills and tools for continued business development.”

Finelcomp now joins the organisation as a free-standing company in KAMIC Group’s Installation business area led by Johan Karlsson.

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**KAMIC Group** ([www.kamicgroup.com](http://www.kamicgroup.com)) is a privately owned Swedish corporate group that acquires, owns and develops technology-based businesses in selected niches. The Group currently comprises some 40 companies active in both trade and manufacturing. Together the companies have some 1,500 employees in 14 countries in Europe, Asia and North America with annual sales of approximately SEK 3.2 billion. Our customers are found mainly in manufacturing industry but also among electrical contractors and construction companies.