

Consti Yhtiöt Oy acquires Raitayhtiöt and Espoon LVI-Sisustus Oy

Building renovation companies Raitayhtiöt, Consti Talotekniikka (formerly Koja Tekniikka), Mansen Putki and Espoon LVI-Sisustus combine forces. Consti Yhtiöt (formerly Domendo Holding) becomes one of the leading comprehensive building renovation companies in Finland with a total turnover of €67 million. Consti Yhtiöt is owned by the Finnish private equity firm Intera, management of the combined companies and Erkki Norvio.

The building renovation market is expected to grow steadily in Finland. The main drivers of building renovation growth are the age structure of the Finnish building stock as well as new requirements for environment and energy efficiency. Finnish government is also committed to supporting building renovation activity.

"Consti has strong future prospects and the building renovation market is less sensitive to economic cycles than the new building market," says Consti's Chairman Erkki Norvio.

Consti Talotekniikka, Mansen Putki and Espoon LVI-Sisustus are specialised in building systems renovation while Raitayhtiöt is focused on facade renovations. The main customers of Consti Yhtiöt are commercial property owners, private housing cooperatives and construction companies. Consti Yhtiöt has approximately 300 employees with premises in Helsinki, Espoo, Vantaa and Tampere. The companies will continue to operate as separate entities from their existing premises. Combined turnover of the companies amounted to approximately €67 million in 2008.

The owners of Raitayhtiöt and Espoon LVI-Sisustus will continue as shareholders and managers in Consti Yhtiöt. Focusing and investing in growth will create interesting new opportunities for the employees in the future.

The parties have agreed that the purchase price will not be disclosed.

Consti Talotekniikka is a heating, ventilation, air conditioning, electrical, automation, sprinkler and cooling contracting specialist. Consti Talotekniikka operates on both building renovation and new building sectors. Main geographical areas of operation are Helsinki and Tampere regions. Turnover of Consti Talotekniikka was approximately €36 million in 2008. The company has 94 employees (www.consti.fi).

Raitayhtiöt is a full service façade renovation company, providing all renovation services to façades, roofs and green areas around buildings. Turnover of Raitayhtiöt was approximately €25 million in 2008. The company has 146 employees (www.raitayhtiöt.fi).

Mansen Putki is an experienced Tampere-based HVAC contracting and service company. Main geographical area of operation is Tampere regions. Turnover of Mansen Putki was approximately €4 million in 2008. The company has 23 employees (www.mansenputki.fi).

Espoon LVI-Sisustus is an Espoo-based HVAC contracting and service company, which belongs to Hanakat-marketing chain. Main geographical operating area is Helsinki region. Turnover of the company was approximately €3 million in 2008. The company has 12 employees (www.espoonlvisisustus.fi).

Intera is a Finnish private equity firm that principally focuses on Finnish companies with sales of €10 to 100 million that have not yet reached their full capacity and have the potential to become leading businesses in their fields. Investors in Intera's first fund, Intera Fund I, include leading Nordic institutional investors (www.interapartners.fi)