



# Caverion to sell the project piping and tank business and the related Ylivieska workshop of the Industrial Solutions division to a Swedish private equity investor

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**Caverion has signed an agreement to sell the project piping and tank business and the related Ylivieska workshop of the Industrial Solutions division to Mimir Invest. The buyer is a Swedish private equity investor.**

"This asset sale is a continuum to our exits from the Krantz product business and the Leppävirta workshop. As we are moving more towards service business in line with our Group strategy, we have decided to divest these businesses. Industry is Caverion's single most important customer segment. Going forward, our Industrial Solutions division is focusing on growing the service business as well as electrical automation projects. We offer comprehensive maintenance services to customers to improve the usability and efficiency of their production processes," says **Ari Lehtoranta**, CEO and President of Caverion Corporation.

The divestment is expected to be completed by the end of December 2018. The transaction value is not disclosed.

The revenue of the business to be sold is approximately EUR 45 million this year. The business to be transferred from Caverion and its supporting business processes employ a total of 324 people. The majority of the personnel is located in Ylivieska and Vantaa in Finland. Caverion will report a minor capital loss from the divestment in its financial statement release to be published on 5 February 2019.

### For more information, please contact:

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*Caverion provides smart technical solutions and services for buildings, industrial processes and infrastructure. Our unique service offering covers the entire life cycle: design, build and maintenance. Our vision is to be the first choice in digitalising environments for customers, employees, partners and investors. Our revenue in 2017 was approximately EUR 2.3 billion. Caverion has about 16,000 employees in 12 countries in Northern, Central and Eastern Europe. Caverion's shares are listed on Nasdaq Helsinki. [www.caverion.com](http://www.caverion.com) Twitter: @CaverionGroup*