

Bilfinger Berger acquires Are Group's Industrial Services business

The Are Group has signed an agreement with the German multi-service corporation Bilfinger Berger Group concerning the sale of Are's Industrial Services business area. Bilfinger Berger's business segments include Industrial Services. The acquiring company is BIS Production Partner Oy, which is Bilfinger Berger's Finnish subsidiary. The intention is that the deal, which requires the approval of the competition authorities, will be completed by the end of the year.

"Although Are's Industrial Services business area has turned in excellent results for a number of years, we want to focus our development input on our core businesses, Building Services Contracting and Property Services. The buyer's core business is industrial services, which means that the deal will benefit our Industrial Services customers and our staff," says Heikki Pesu, President and CEO at Are.

"We aim to be one of the main service providers on the maintenance market within the process and energy industries in Finland, too," says Kim Kronstedt, Managing Director of BIS Production Partner Oy. "This means we will be looking to develop Are's industrial services quite significantly in the increasingly competitive and changing industrial environment."

About MCF Corporate Finance (MCF)

MCF is an independent international corporate finance advisory firm specializing in cross border and domestic M&A transactions in the German and Nordic markets. MCF's head office is in Hamburg and it has a branch office in Helsinki and a subsidiary in London. For further information please refer to www.mfccorpfin.com.

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