

Vaaka Partners sells Nesco to Hämeen Laaturemonttii

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Vaaka Partners sells Nesco Group in a transaction signed on January 29 2016 to Hämeen Laaturemontti. The new entity combines two market leaders of their own fields: Hämeen Laaturemontti is Finland's largest roof renovation company and Nesco Group's Vesivek is the leading rainwater and roof safety solutions' sales and installation organization in Finland. Funds managed by Vaaka Partners have been majority owners of Nesco since 2011. During their ownership the sales network has been developed and the production as well as products have been modernized substantially.

Nesco Group's CEO Esa Mäki sees strong benefits in the transaction:

- Our Vesivek chain and concept has grown into a nationwide chain, but with the current service offering future growth is limited. Besides our successfully launched maintenance operations, we can now offer also roof renovations from inside the Group. We will cater for completely new customer groups.
- With Laaturemontti's support, our products and services will enter totally new market areas. We have a better opportunity to develop Vesivek's business and offer new service concepts for our customers.
- During Vaaka's ownership the business has been developed significantly and a good basis for future growth has been established.

The CEO of Hämeen Laaturemontti Kimmo Riihimäki explains the background of the transaction:

- With this deal we gained two strong brands in the construction industry, which can support each other's growth. Vesivek has almost twice the amount of service centers as Laaturemontti, which brings us new expansion opportunities. Laaturemontti's operations in Sweden also open up a totally new market for Vesivek's products.
- With the combined product and service offering we are able to serve our customers, both consumers and housing cooperatives, even better than before.

The new entity will employ over 500 Finnish construction professionals. The closing of the transaction is subject to the approval of the competition authority.

About Hämeen Laaturemontti Oy

Hämeen Laaturemontti Oy is a roof renovation company employing 240 professionals, who completed over 3600 roof renovations during 2015. The Company has 9 service centers around Finland and has also expanded into Sweden. The Company's majority owner is a fund managed by Finnish private equity company Sentica Partners. Hämeen Laaturemontti was selected the strongest company in Finland in 2015 by Suomen Asiakastieto Oy.

About Nesco Group

Nesco is a Finnish rainwater and roof safety solutions group consisting of nationwide Vesivek chain and its subsidiaries Nesco Production Oy and Tuusulan Peltikeskus Oy. Besides the Vesivek installation chain, the Group serves its customers with its strong product brands Tika, Rainman and RP-Systems in 15 service centers. Nesco Group is the leading company in its sector and employs some 280 professionals.

About Vaaka Partners

Vaaka Partners Ltd is a Finnish private equity firm focusing on growth-strategy investments in mid-sized companies. It manages EUR 250 million in private equity funds from European institutional investors. Its current investments include Enegia, the leading energy management services group; Solita, a forerunner in digital business solutions and services; and Sataservice, a leading full-service maintenance provider for demanding industrial environments. More information can be found at www.vaakapartners.fi

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