

# Caverion acquires CS electric A/S to grow its marine, energy and industrial business in Denmark

Caverion Corporation Investor news 1 September 2022 at 08.50 a.m. EEST

## Caverion acquires CS electric A/S to grow its marine, energy and industrial business in Denmark

**Caverion acquires CS electric, a technology company in Denmark. The acquisition supports Caverion's sustainable growth strategy and expands its footprint especially in the Marine, Energy and Industrial customer segments. The transaction was signed and closed simultaneously.**

CS electric is a leading player in Denmark in technical engineering, electrification and automation services. The company, founded in 1973, employs today approximately 70 people. In 2021, its revenue amounted to EUR 13.4 million.

The acquisition expands Caverion's existing design & engineering capabilities as well as service and installation capacity. CS electric is located in Esbjerg, which is the main growth hub in Denmark for both renewable energy and offshore oil & gas. Caverion likewise has operations in Esbjerg and following the acquisition, Caverion in Esbjerg will employ around 140 people and be an even stronger local provider to support the expected growth in the region.

"We have in recent years experienced significant growth and demand for our technology solutions and services targeting Marine, Energy and other industries. Caverion's size, international presence and capabilities offer significant benefits to further develop our business together. Further, our combined business will have the scale to dedicate additional resources to development of new technologies like for example Power-to-X and sector coupling," says **Søren Mathiasen**, CEO of CS electric.

"The combination of our businesses will provide us a strong platform for further growth locally and internationally. Together we can offer our existing and new customers sustainable solutions for energy reduction targeting Marine and other industries. This acquisition also gives us the opportunity to expand our offering in Western Denmark with industrial automation expertise gained from our recent DI-Teknik acquisition. We warmly welcome the experts from CS electric to our Caverion team," says **Carsten Sørensen**, Head of Caverion Denmark division.

### For more information, please contact:

Carsten Sørensen, Head of Caverion Denmark division, tel. +45 6010 6161, [carsten.soerensen@caverion.com](mailto:carsten.soerensen@caverion.com)

Søren Mathiasen, CEO of CS electric, tel. + 45 2171 7891, [sm@cselectric.dk](mailto:sm@cselectric.dk)

Milena Hæggström, Head of Investor Relations and External Communications, Caverion Corporation, tel. +358 40 5581 328, [milena.haeggstrom@caverion.com](mailto:milena.haeggstrom@caverion.com)

*Our life is shaped by the environments we build around us. By making built environments smart and sustainable, Caverion enables performance and people's well-being. Customers can trust our expert guidance during the entire life cycle of their buildings, infrastructure or industrial sites and processes: from design & build to projects, technical and industrial maintenance, facility management as well as advisory services. Our customers are supported by over 14,000 professionals in 10 countries in Northern and Central Europe. Our revenue in 2021 was approximately EUR 2.1 billion. Caverion's shares are listed on Nasdaq Helsinki.*

*Caverion - Building Performance*

*[www.caverion.com](http://www.caverion.com) @CaverionGroup*