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Kesko to acquire Kungälvs Trävaruaktiebolag, a company serving professional builders in Sweden

Kesko will acquire Kungälvs Trävaruaktiebolag, thus strengthening its position in the Swedish building and home improvement trade market in the Gothenburg area.

Kungälvs Trävaruaktiebolag's net sales in 2020 totalled approximately €32.6 million. The company has four stores in the Gothenburg area, and it employs some 80 people who specialise in serving B2B customers.

Kesko continues the implementation of its growth strategy in Northern Europe, where it is the leading operator in building and technical trade. In Sweden, Kesko operates the building and home improvement trade chains K-Rauta and K-Bygg as well as Onninen's technical wholesale for infrastructure customers. K-Rauta has 17 stores and online sales in Sweden, serving primarily consumers, while K-Bygg's 42 stores serve professional builders.

"We continue the execution of our growth strategy in the building and technical trade division and seek growth both organically and through acquisitions in Northern Europe. We see good further growth potential in the Swedish market," says **Jorma Rauhala**, President of Kesko's building and technical trade division and Deputy CEO.

The completion of the acquisition is subject to the approval of the local competition authorities and the fulfilment of the other terms and conditions of the transaction. The transaction is expected to be completed during the first quarter of 2022. The parties do not disclose the transaction price.

Further information:

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