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Kesko has completed the acquisition of Elektroskandia Norge AS

Kesko's subsidiary Onninen has completed the acquisition of the Norwegian technical trade operator Elektroskandia Norge. The acquisition will strengthen Onninen's position in technical trade in Norway, and further increases its growing role in the green transition. The acquisition also complements Onninen's business in all current customer segments, and increases Onninen's offering to the growing utility sector in Norway.

Kesko announced its intention to acquire Elektroskandia Norge AS in an investor news release issued on 30 January 2023. The Norwegian competition authorities announced on 17 February 2023 that they approve the transaction. The approval was not subject to any conditions.

Kesko assumes ownership of Elektroskandia Norge's nine stores, four sales offices and a highly automated distribution centre near Oslo, with some 270 employees in total. Elektroskandia Norge specialises in serving technical trade customers in electricals, and the majority of its sales come via digital channels.

Kesko's strategic objective in the building and technical trade division is to improve profitability and strengthen its market position in Northern Europe. In Norway, the division operates one of the country's leading building and home improvement chains Byggmakker, and Onninen's technical wholesale operations. Following the completion of the acquisition, Kesko's sales in Norway will approach €1.5 billion.

Further information:

Jorma Rauhala, President of building and technical trade division, Deputy CEO, tel. +358 105 322 211, jorma.rauhala@kesko.fi

Jukka Erlund, Executive Vice President, Chief Financial Officer, tel. +358 105 322 113, jukka.erlund@kesko.fi

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