

Renta expands to Sweden

Renta Yhtiöt Oy has on 20.4.2018 signed an agreement to acquire 100% of the shares in a Swedish rental company Stål & Hyr Group AB. The company is owned by a Swedish private equity company Accent Equity together with key personnel. After the acquisition the pro forma Net Sales of Renta Group in 2018 are estimated to be approximately 110 MEUR. The acquisition is subject to competition authority approval in Sweden and completion is estimated to take place by 1.6.2018. Prior to completion, Renta and Stål & Hyr continue to conduct business as separate entities.

Stål & Hyr was established in 1979 and is a general rental provider of machinery and equipment operating in the Swedish west coast and north-western Scania. The Group is headquartered in Varberg and operates a network of 13 depots with a strong local presence. Net Sales of the Group reached 362 MSEK in the previous financial year. Stål & Hyr Group operates locally with two separate brands - Stål och Hyrmaskiner and Dennis Maskinuthyrning.

” Acquisition of Stål & Hyr is the first step for Renta in its internationalisation strategy and ensures an entry to the important machine and equipment rental market in Sweden. Sweden as an individual market is the largest and most stable rental market in the targeted Baltic Sea region. Stål & Hyr is an excellent company and our ambition together is to expand into a nationwide operator in Sweden.”, said **Kari Aulasmaa**, the CEO of Renta Group.

After the transaction, Stål & Hyr will continue to operate as an individual business company within the Renta Group. The CEO of Stål & Hyr, **Joacim Johansson**, and key persons will continue in their current positions and become significant minority owners in Renta Group Oy. The transaction will not affect the operations of the company or the position of its almost 100 employees.

”I am very pleased to welcome Renta as the new owner of Stål & Hyr. Renta is the perfect long-term industrial partner for us. We share the same culture as well as the same view on growth and the importance of local business. Renta has had an impressive growth in Finland and they are ahead of us in terms of digital operational support. Our common ambition is to become a nationwide player within two years. Our employees will get many new colleagues across the Blatic Sea and I am certain that both companies can learn from eachother and together use that knowledge to the benefit of our customers”, said the CEO of Stål & Hyr Group AB, Joacim Johansson.

The parties have agreed not to publish the purchase price or other details of the transaction.

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Renta Group Oy is Finnish rental company which was established in 2016. In Finland it operates through nation-wide network with 28 depots and employes more than 200 persons. Renta is general rental company with wide range of construction machines and equipment and related services. The company produces also scaffolding and weather protection services.