

RENTA ACQUIRES L&E MASKIN

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Renta Group Oy (“Renta Group” or “Renta”) is strengthening its position in Sweden through the acquisition of Lars & Erik Maskin AB (“L&E Maskin” or “the Company”), one of the leading regional equipment rental companies in Northern Sweden. L&E Maskin has three depots located in Umeå, Lycksele and Sundsvall. The Company has more than 30 employees and generates revenues of approximately SEK 100 million annually.

With the acquisition, Renta will further strengthen its number three market position in Sweden and enter the northern region where it previously had no presence.

Network expansion in an attractive region

The acquisition is a step forward for Renta’s plan to build a nationwide rental network and following the acquisition Renta will have 50 depots across Sweden. L&E Maskin operates in fast-growing mid-sized cities which have a strong base of recurring demand. In addition, the region is attracting a significant amount of long-term infrastructure and industrial investments. Together with Renta, the Company is ideally positioned to benefit from growth opportunities in the region.

L&E Maskin’s local, entrepreneurial and customer-centric business model fits well with Renta. The Company has a good standing in the local market with a strong reputation

within the industry and among customers. L&E Maskin will continue to serve its customers with the same local approach and high-quality services as before and further benefit from implementing Renta's digital solutions.

Kari Aulasmaa, CEO of Renta Group, said:

“The acquisition extends our presence to the attractive northern region and furthers our ambition to build a nationwide network in Sweden. We are pleased to join forces with a profitable and growing company that shares our aspiration to provide excellent customer service locally. We are very happy to welcome the talented people of L&E Maskin to Renta.”

Lars Grehn, Co-founder of L&E Maskin, said:

“We are excited about the possibility to join Renta, a company that shares our values and vision. I am convinced that together with Renta and by continuing to operate our depots in the same spirit as before, we will become even stronger in our region.”

About Renta Group

Renta Group Oy is a Finnish construction-machinery and equipment-rental company founded in 2015. Renta has operations in Finland, Sweden, Norway, Denmark and Poland, with over 100 depots and more than 1,000 employees. Renta is a general rental company with a wide range of construction machines and equipment along with related services. In addition to operating a network of rental depots, Renta is a significant supplier of scaffolding and weather-protection services. For more information, visit www.renta.com

About L&E Maskin

L&E Maskin is a machinery and equipment rental company based in Northern Sweden. The Company has more than 30 employees and three depots in Umeå, Lycksele and Sundsvall. L&E Maskin is a general rental company serving a broad customer base with a wide range of equipment and services.

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