

RENTA ACQUIRES MYLIFT

20 June 2023

Renta Group Oy (“Renta Group” or “Renta”) has reached an agreement to acquire Mylift Holding AS (“Mylift” or “the Company”). Mylift is a Norwegian general rental company operating in the northern part of Oslo and in Innlandet. Mylift also provides scaffolding services through its subsidiary Mylift & Borud Stillas AS. The Company has eight depots, more than 200 employees and annual revenues of more than NOK 360 million.

The acquisition marks a continuation in Renta’s strategy towards building a nationwide rental network, strengthening Renta’s presence in Oslo and extending the rental network to Innlandet, further north from Oslo. Through this latest addition, Renta will have more than 500 employees across 33 depots in Norway. In addition, the acquisition of Mylift strengthens Renta’s product and service offering, particularly in the site modules product category as well as in scaffolding services. Furthermore, Renta will get access to a broader customer base, especially through Mylift’s customers in the event business and by adding site modules to Renta’s offering in Norway.

Mylift’s customer-centric business model and highly complementary geographic presence and product offering, makes it an excellent fit for Renta. Mylift will continue to serve its customers with the same local approach and high-quality services as before and further benefit from implementing Renta’s cutting edge digital solutions to enhance their services.

The acquisition is expected to be completed following a review and approval by the Norwegian Competition Authority.

Kari Aulasmaa, CEO of Renta Group, said:

“We are thrilled to join forces with Mylift, a profitable and rapidly growing company with a reputation of providing high-quality services. Through the acquisition, Renta makes another step forward in building a fully nationwide coverage in Norway, while at the same time strengthening strategically important product and service areas. Mylift’s complementary presence and offering provides an excellent platform for continued growth for us in Norway. We would like to extend a warm welcome to the Mylift team and look forward to working with them.”

Knut Rindal, CEO of Mylift, said:

“We are genuinely glad to become a part of Renta Group, which adheres to highest operational standards and has ambitious plans for the future. I am convinced that Renta will provide a good home for our employees and that we will be able to further develop our services towards our customers as part of Renta. It was important for us that the chosen strategic partner shares the same values that we have followed in our operations, and I truly believe that Renta is the perfect choice. I am certain that together with Renta we will become even stronger and be able to accelerate growth in the Norwegian rental market.”

About Renta Group

Renta Group is a Northern European full-service equipment rental company founded in 2015. Renta has operations in Finland, Sweden, Norway, Denmark, Poland, and the Baltics, with 137 depots and over 1,500 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 supplier of scaffolding and weather-protection services. For more information, please visit www.renta.com

About Mylift

Mylift Holding AS is a Norwegian general rental company founded in 2010. Through subsidiary Mylift & Borud Stillas AS, Mylift also provides scaffolding services. The company has eight depots and more than 170 employees. For more information, visit <https://mylift.no/>

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