

## RENTA ACQUIRES YIT KALUSTO OY AND SIGNS A COOPERATION AGREEMENT WITH YIT

9 January 2024

Renta Group Oy (“Renta Group” or “Renta”) has reached an agreement with YIT Corporation (“YIT”) to acquire the entire share capital of YIT Kalusto Oy (“Kalusto Oy” or “the Company”), a subsidiary of YIT providing in-house equipment services for YIT. As part of the arrangement, Renta and YIT will sign a long-term cooperation agreement on the delivery of equipment and related services to YIT in Finland. In connection with the transaction, Renta also purchases the property used by Kalusto Oy, located in Urjala, Finland.

Prior to completing the share purchase of Kalusto Oy, the specialised equipment related to YIT’s Infrastructure business and the personnel working with the specialised Infrastructure business, will be carved-out from Kalusto Oy and transferred to YIT Infra Oy in an intra-group business transaction.

YIT Kalusto Oy is an in-house equipment service company, providing services solely to YIT. The Company has a broad general rental offering, and following the carve-out of the specialised Infrastructure business it has operations at two depots located in Urjala and Veikkola, in Southern Finland. In connection with the share transaction, 67 employees of YIT Kalusto Oy will transfer to Renta.

The enterprise value is EUR 37 million in total, and the purchase price will be paid at the closing of the transaction. The acquisition of YIT Kalusto Oy is conditional to the approval by the Finnish Competition and Consumer Authority, and it is estimated to be completed by 30 June 2024.

Kari Aulasmaa, CEO of Renta Group, said:

“The acquisition of YIT Kalusto Oy and the long-term cooperation agreement with YIT significantly strengthens Renta’s operations in Finland. Renta and YIT have already had a successful cooperation for several years and through the acquisition the partnership is further broadened to cover entire Finland. YIT is an excellent partner for Renta for continued development of high-quality and sustainable services by leveraging digital solutions. YIT’s equipment rental company is known for high-quality services and we warmly welcome the transferring professionals to Renta.”

Tuomas Mäkipeska, CFO of YIT Corporation, said:

“With the sale of our equipment services and the cooperation agreement, we can more strongly focus on our core business and ensure that we have access to a comprehensive range of equipment and the latest digital services. Already for several years, Renta Group has been YIT’s primary partner in delivering equipment in Finland outside of Southern Finland. The transaction will further deepen the partnership with Renta. The goal of the cooperation is to increase the efficiency in using equipment, optimise resources and progress sustainability using low-emission equipment. Our team working with equipment services will have better opportunities to develop their skills as part of a larger expert team. With the transaction, YIT improves its capital efficiency”

## 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 175 depots and over 2,000 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 supplier of scaffolding and weather-protection services. For more information, please visit [www.renta.com](http://www.renta.com)

## Information about YIT Corporation

YIT is the largest Finnish and a significant North European development and construction company. The company develops and builds sustainable living environments: functional homes, future-proof public and commercial buildings and infrastructure for smooth mobility. YIT employs around 5,000 professionals in nine countries: Finland, Sweden, Norway, Estonia, Latvia, Lithuania, the Czech Republic, Slovakia and Poland. In 2022, YIT generated EUR 2.4 billion of revenue. YIT Corporation's share is listed on Nasdaq Helsinki. Read more: [www.yitgroup.com](http://www.yitgroup.com)

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