

RENTA ACQUIRES TUNNELLING INFRASTRUCTURE ASSETS IN NORWAY

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Renta Group Oy (“Renta Group” or “Renta”) strengthens its position in the Norwegian infrastructure rental sector by acquiring W. Giertsen Services AS’s (“WGS”) and AGTunnel AS’s (“AGT”) tunnelling infrastructure assets in two business transfer deals comprising in total nine specialised machines for tunnelling infrastructure projects.

The acquisitions are aligned with Renta’s strategy to expand its specialised infrastructure machinery rental business. In connection to the transaction, Renta signed long-term cooperation agreements with both WGS and AGT on the rental of specialist tunnelling machinery and general rental equipment to WGS and AGT. The cooperation agreements are expected to further drive cross-selling synergies between Renta’s tunnelling specialty and general rental operations. The transferring fleet is compatible with Renta’s existing tunnelling fleet and consists of equipment from high-quality OEMs.

The acquisitions have been completed.

Leif-Martin Drange, Managing Director at Renta Norway, said:

“The transactions mark another step forward in our pursuit to grow in the attractive tunnelling infrastructure rental market. In addition to growing our fleet, we are particularly excited about strengthening and formalising the cooperation with two reputable companies in the Norwegian market. We expect the cooperation with W. Giertsen Services and AGTunnel to be mutually beneficial and to help us drive sales synergies between our specialist tunnelling rental operations and our general rental business.”

About Renta Group

Renta Group is a Northern European full-service equipment rental company founded in 2015. The Company has operations in Finland, Sweden, Norway, Denmark, Poland, and the Baltics, with 193 depots and more than 2,300 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, visit www.renta.com

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