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Norvestor invests in PHM Group

A Norvestor fund has signed an agreement to acquire the majority of the shares in PHM Holding Oy (“PHM” or the “Company”). Together with the current owners, Intera Fund III Ky (“Intera”) and management of the Company, the plan is to back PHM’s continued growth and consolidation of the Nordic residential property maintenance sector.

PHM is the fastest growing property maintenance service provider in Finland. The Company has a significant presence also in Sweden which contributes with close to 40% of total revenues. PHM serves residential and commercial property owners, offering customers a reliable local partner for property maintenance, providing industry-leading service quality and response times.

“We look forward to continuing our rapid growth towards establishing a Nordic leader within property maintenance. In addition to proceeding with our organic growth through winning new contracts, consolidation of the Nordic market will remain key to our strategy. I am delighted to see Norvestor join as a partner for continued growth, securing the financial resources for this strategy, and also for more sizeable acquisitions. Additionally, Norvestor adds valuable experience from their extensive experience of building Nordic business service champions, which aligns well with our ambitions for PHM” says Ville Rantala, CEO of PHM.

“Norvestor has a long history of backing successful business service companies in the Nordics. We are enthusiastic about the prospect of supporting the continued rapid growth of PHM. Building on the impressive track record of Ville and the management team, and together with Intera, we believe the Company is well positioned to become the undisputed property maintenance services market leader in the Nordics. We aim to take lead in consolidating the fragmented Nordic residential property maintenance market. With strong local autonomy, and through investments in digital capabilities that support local entrepreneurs, PHM strives to provide best in class services” says Karl Svozilik, Partner at Norvestor.

“We have been very pleased with the rapid development of PHM and are glad to continue to support the Company. Joining forces with Norvestor allows us to accelerate PHM’s Nordic expansion as well as market consolidation in Finland,” says Tuomas Sarkola, Partner at Intera.

PHM is headquartered in Porvoo, Finland, with Swedish main office in Stockholm, and has annual revenues of approximately €120m and ca. 1,200 employees.

The transaction is expected to close during this spring, subject to customary closing conditions.

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***PHM** is a leading property maintenance service provider in Finland, with a significant presence in Sweden (comprising almost 40% of total revenues). PHM offers customers a knowledgeable local expert in all property maintenance services. Read more at www.phmgroup.fi/en*

***Norvestor** is a leading private equity company focusing on lower mid-market buyouts in the Nordic region. The team has worked together since 1991 making it one of the most experienced private equity teams in the Nordics, having executed 71 investments with >250 add-on acquisitions, in addition to executing 50 exits, including 15 IPOs. The Fund seeks to invest in growth companies in the Nordic mid-market that have the potential to achieve a leading Nordic or international position, typically through organic growth, acquisitions across fragmented industries or by geographic expansion. Read more at www.norvestor.com*

***Intera Partners** is a Finnish private equity firm focused on growth and committed to sustainable investing. Intera Partners was founded in 2007 and is owned by its employees. Intera Partners currently has 14 portfolio companies in Finland and Sweden. The investors in funds managed by Intera Partners include leading Nordic and European institutional investors. Read more at www.interapartners.fi*