

Helsinki, 10 June 2020

PHM Group and Kotikatu join forces – creating a leading Nordic residential property maintenance services provider

PHM Group (“PHM” or the “Company”), majority owned by a fund managed by Norvestor, has signed an agreement to acquire Kotikatu Holding Oy (“Kotikatu”), a leading residential property maintenance services provider in Finland. The transaction creates a strong and fast growing Nordic residential property maintenance services group, with presence across Finland and Sweden. The combined group is expanding rapidly and is approaching EUR 250 million in revenues, with some 2,750 employees.

Kotikatu is the largest residential property maintenance service provider in Finland, with its main presence in the Helsinki area, in addition to other large Finnish cities. During the last three years, Kotikatu has grown revenues from c. EUR 55 million to c. EUR 120 million through a combination of organic growth and several acquisitions.

Norvestor announced the investment in PHM in March 2020, with an ambition to support the creation of a Nordic market leading residential property maintenance services group, through continued rapid organic growth and consolidation of a fragmented market that has proven resilient through economic cycles. The highly complementary combination of PHM and Kotikatu will create a unique platform enabling an accelerated growth and enhanced client service.

“We are excited to announce the creation of a new Nordic residential property maintenance services group, with presence across Finland and Sweden. This transaction creates even stronger platform to continue growth across the Nordics. We will continue to develop our service offering, to provide exceptionally high quality and reliability towards our customers”, says Ville Rantala, CEO of PHM Group.

“I am absolutely thrilled about joining forces with PHM. By combining these two companies, we will have even more resources to continue our ambitious development of our service offering to the customers as well as the operating model to assure leading customer satisfaction. This puts us in a position to achieve great success on a Nordic level”, says Jussi Niemelä, CEO of Kotikatu Group.

“Similarly to the PHM organization, Jussi and his team have an exceptionally impressive track record, balancing strong organic growth combined with acquisitions and continuous profitability improvements driven by significant investments in Kotikatu’s organization and operational model. We believe PHM and Kotikatu belong together, sharing the similar customer centric focus and corporate values, in addition to having complementary geographical footprints and significant potential for strategic synergies to propel even stronger growth in current and new geographies”, says Karl Svozilik, Partner at Norvestor and Chair of PHM Group.

The transaction is subject to approval from the Finnish Competition and Consumer Authority and is expected to close during Q3 2020.

For further information:

Karl Svozilik, Partner, Norvestor
Telephone: +47 984 00 063
Email: karl.svozilik@norvestor.com

Ville Rantala, CEO, PHM Group
Telephone: +358 50 385 1442
Email: ville.rantala@phm.fi

Jussi Niemelä, CEO, Kotikatu
Telephone: +358 400 462 696
Email: jussi.niemela@kotikatu.fi

PHM is a leading property 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.

Kotikatu is a leading residential property maintenance service provider in Finland. The company offers maintenance and other property related services mainly to residential customers in the Helsinki region, and selected other larger cities across Finland. Read more at www.kotikatu.fi/en.

Norvestor is a leading private equity firm focusing on mid-market buyouts in the Nordic region with offices in Oslo, Stockholm, Helsinki and Luxembourg. The team has worked together since 1991 making it one of the most experienced private equity teams in the Nordics, having executed 72 investments with more than 270 follow-on M&A transactions, in addition to executing 51 exits including 15 IPOs. The Norvestor funds seek to invest in growth companies in the Nordic mid-market that have potential to achieve a leading Nordic or international position, typically through organic growth, acquisitions across fragmented industries and by geographic expansion. Read more at www.norvestor.com.