



Press release

03 May 2017

## **The Competition Authority in Norway has approved Bravida's acquisition of Oras**

**Bravida has received approval from the Norwegian Competition Authority to acquire Oras. The acquisition is expected to be formally completed and access will take place within five business days.**

Oras has a turnover of approximately 1,200 MSEK and more than 700 employees. With ten heating & plumbing and HVAC branches, the company has presence throughout Norway. The acquisition makes Bravida the market leading integrated supplier in installation and service in the Norwegian market.

The integration starts immediately and the restructuring costs, approximately SEK 20 million, will affect Bravida Norway's results in 2017. Acquisition costs are estimated at SEK 10 million and will be included as special costs in Bravida's results for the second quarter of 2017. Bravida estimates that the acquisition will show positive results in 2018.

**For further information, please contact:**

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**Bravida** is a leading multi-technical service provider in the Nordics, with more than 9,700 employees. Bravida delivers specialist services as well as complete electrical, heating and plumbing, and HVAC solutions, offering everything from design and project planning to installation, operation and maintenance. Bravida is represented in around 150 locations in Sweden, Norway, Denmark and Finland. [www.bravida.se/en/](http://www.bravida.se/en/)