

# Caverion strengthens its position in energy sector – Acquisition of TM Voima group's substation and transmission line business completed

Caverion Corporation Investor news 1 February 2023 at 12.30 p.m. EET

## Caverion strengthens its position in energy sector – Acquisition of TM Voima group's substation and transmission line business completed

Caverion's agreement, signed on 27 October 2022, to acquire TM Voima group's substation and transmission line business in Finland and in Estonia has been approved by the Finnish Competition and Consumer Authority. The acquisition was closed today.

Decentralised electricity generation and renewable energy transition are creating a significant need for upgrading electricity transmission and distribution systems. The acquisition will further strengthen Caverion's good position in the energy sector and enable growth especially in the substation business. Caverion will be able to bring further sustainable impact to a broader customer base.

"The additional expertise and resources will enable us to serve our customers even more broadly. We are looking forward to welcome about 70 new professionals of electricity transmission and distribution systems to join our growing team," says **Elina Engman**, Head of Caverion Industry division.

The approved acquisition includes TMV Service Oy, TMV Line Oy and TMV Power Oü, which are part of TM Voima group. In 2021, the revenue of TM Voima group's substation and transmission line business amounted to EUR 30.5 million.

For more information, please contact:

Elina Engman, Head of Caverion Industry division, tel. +358 50 351 4673,  
[elina.engman@caverion.com](mailto:elina.engman@caverion.com)

Milena Hæggström, Head of Investor Relations and External Communications, Caverion Corporation, tel. +358 40 5581 328, [milena.haeggstrom@caverion.com](mailto:milena.haeggstrom@caverion.com)

*Our life is shaped by the environments we build around us. By making built environments smart and sustainable, Caverion enables performance and people's well-being. Customers can trust our expert guidance during the entire life cycle of their buildings, infrastructure or industrial sites and processes: from design & build to projects, technical and industrial maintenance, facility management as well as advisory services. Our customers are supported by over 15,000 professionals in 10 countries in Northern and Central Europe. Our revenue in 2021 was approximately EUR 2.1 billion. Caverion's shares are listed on Nasdaq Helsinki.*