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# Kesko acquires the technical trade operator Elektroskandia Norge from Rexel in Norway

**Kesko's subsidiary Onninen has agreed to acquire Elektroskandia Norge AS, a subsidiary of Rexel Group. The acquisition will strengthen Onninen's position in technical trade in Norway, and further increases its growing role in advancing the green transition.**

Kesko continues to implement its growth strategy in Northern Europe, where it is a leading operator in building and technical trade. In Norway, Kesko operates the building and home improvement trade chain Byggmakker as well as Onninen's technical wholesale. The Elektroskandia Norge acquisition complements Onninen's business in all current customer segments and increases Onninen's offering to the growing utility sector in Norway.

Elektroskandia Norge AS is one of the main distributors of electrical products in Norway with net sales of some €250 million in 2022. The company has nine stores and four sales offices countrywide and a highly automated distribution centre near Oslo. The company employs some 270 professionals, who specialise in serving technical trade customers in electricals. The majority of the company's sales come via digital channels.

"The acquisition of Elektroskandia Norge is an excellent fit for Onninen's operations in Norway and further accelerates Onninen's role in advancing the green transition. Furthermore, the acquisition offers us significant synergy potential. We continue executing our growth strategy in building and technical trade, and seek growth both organically and through acquisitions in Northern Europe," says Jorma Rauhala, President of Kesko's building and technical trade division and Deputy CEO.

"Kesko has become one of the main operators in building and technical trade in Norway, which is one of the strongest markets in Northern Europe. After this transaction is completed, Kesko's sales in Norway will approach €1.5 billion," concludes Rauhala.

The completion of the acquisition is subject to the approval of the local competition authority. The parties do not disclose the transaction price.

## **Further information:**

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