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Caverion Corporation Investor news 30 September 2020 at 7.00 p.m. EEST

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Caverion has completed the sale of certain Finnish operations of Caverion Industria Ltd to Elcoline Oy. The sale was announced on 26 June 2020. The buyer is a Finnish, internationally operating provider of industrial maintenance that has approximately 500 employees after the transaction.

According to a stock exchange release published by Caverion on 22 November 2019, the approval of the Finnish Competition and Consumer Authority (the "FCCA") on the Maintpartner transaction included certain conditions based on which Caverion was to divest approximately 6.5 percent of the post-transaction revenue (approximately EUR 300 million in 2018) of the Industry division in Finland. The fulfillment of the conditions set out in the approval still requires final confirmation from the FCCA.

The business transfer covers total outsourcing agreements in industrial services mainly with customers in chemical and energy industries. Furthermore, the sale includes Caverion's marine industry unit and industrial maintenance service centers acquired as part of the Maintpartner transaction in Turku, Pori, Rauma and Oulu in Finland. The business transfer will become effective on 30 September 2020 by midnight. The transaction value will not be disclosed.

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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 16,000 professionals in 11 countries in Northern, Central and Eastern Europe. Our revenue in 2019 was approximately EUR 2.1 billion. Caverion's shares are listed on Nasdaq Helsinki.