



Prevas welcomes Koteko.

Prevas has signed an agreement to acquire 100 percent of Koteko AB. Koteko is an engineering company with a good reputation in advanced industrial process automation. Koteko also owns 80 percent of Koteko Installation AB, which is a fast-growing company within industrial installation and service. Combined, Koteko can supply comprehensive solutions from concept to commissioned facility.

The business comprises a total of 28 people based in Västerås, with a turnover of SEK 68 million in 2021. Koteko was founded in 1994 and has a strong position in industries that are facing a major and important transition, such as the energy and steel industries.

“It will be great to welcome these highly skilled employees”, says Magnus Welén, Regional Manager at Prevas in Mälardalen. “Koteko complements Prevas' existing operations in advanced automation. Together we will become a Nordic leader in advanced industrial automation, with the capacity to support customers from concept to commissioned solution for both discrete manufacturing and the process industry.”

Koteko Installation AB can continue to develop well within Prevas. Koteko AB, which has had periodic profitability challenges, can obtain a stable basis for good and sustainable profitability under Prevas' direction.

Koteko offers engineering services and comprehensive system deliveries, combined with a broad service and installation offering. The company's long and solid experience in the energy and process industry is based on the understanding of the importance of having a functioning facility and constantly optimizing processes to minimize resource usage and increase profitability.

“To be a node in Preva's network is inspiring”, says Mattias Axner, VD of Koteko Installation AB. “It is great that we can continue our journey to develop the business and while, at the same time, being in an environment with new opportunities. It is in the meeting between our employees, customers and partners that our strengths become particularly clear. Professional competence, good cooperation skills, commitment and motivation permeate our engagements.”

The acquisition will take place on 01/11/2022 and the acquisition relates to 100 percent of Koteko AB, which in turn owns 80 percent of Koteko Installation AB. The remaining 20 percent is owned by CEO Mattias Axner. The transaction is expected to have a marginal impact on Preva's earnings per share in the current financial year.

Caption: Mattias Axner from Koteko and Magnus Welén from Prevas.

Prevas | Hello Possibility.

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About Prevas

Prevas is a development hub with ingenuity at its core. With high technical expertise and deep business understanding, we help customers from a wide variety of industries to benefit through continuous technological innovation. Good for people, the planet and profits. Prevas was started in 1985 and today has 850 employees in Sweden, Denmark and Norway. Prevas has been listed on NASDAQ Stockholm since 1998. For more information about Prevas, visit www.prevas.se.