



Caverion to sell its Krantz business in Germany to STEAG Energy Services GmbH

Caverion Corporation Investor news, November 27, 2017 at 3.00 p.m. EET

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Caverion has signed an agreement to sell its product business under the Krantz brand in Germany to STEAG Energy Services GmbH, a German company providing integrated solutions in the fields of electricity and heat production and engineering services.

"Even if we are extremely proud of our innovative capabilities in this field, the product business is not Caverion's core business. As we are transforming towards service business in line with our new strategy, we have decided to divest the unit," says **Martti Ala-Härkönen**, CFO of Caverion Corporation.

The closing date for the transaction is expected to be December 31, 2017. The divestment is expected to be completed, including payment, by the end of the year 2017. The closing is subject to customary conditions including merger control filings. The transaction value is not disclosed.

As a part of Caverion Germany, Krantz employs approximately 220 people and its revenue was approximately EUR 45 million in 2016. Caverion will report the capital gain from the divestment under other operating income in its financial statement release on February 7, 2018.

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Caverion designs, builds, operates and maintains user-friendly and energy-efficient technical solutions for buildings, industries and infrastructure. Our services and solutions are used in commercial and residential buildings and on industrial and public sector properties, as well as in processes, ensuring business continuity, safety, healthy and pleasant surroundings, optimal performance and cost management. Our vision is to be a leading European provider of advanced and sustainable life cycle solutions for buildings and industries. Our strengths include technological expertise and comprehensive services, covering all technical disciplines throughout the entire life cycles of properties and industrial plants. Our revenue in 2016 was approximately EUR 2.4 billion. Caverion has about 17,000 employees in 12 countries in Northern, Central and Eastern Europe. Caverion's shares are listed on Nasdaq Helsinki. www.caverion.com, Twitter: @CaverionGroup