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## PRESS RELEASE

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# SELATEK strengthens its position in Southern Sweden through the acquisition of Widings Elektriska

SELATEK strengthens its position in Southern Sweden through the acquisition of Widings Elektriska ("Widings EI"). Widings EI is a full-service provider within electrical installations based in Älmhult, Småland. The acquisition of Widings EI is expected to bring significant synergies with SELATEK's existing companies in Southern Sweden.

Widings EI, which had revenues of around SEK 80m in FY 2021/22, was founded in 1953 and is a full-service electrical installations provider with high technical capacity and a strong offering including KNX, PLC, high-voltage, solar power, e-mobility, etc. The current owners will remain in their respective operational roles and retain a significant shareholding in the Group.

*"We are excited to strengthen our position in Southern Sweden through the acquisition of Widings EI. Widings EI is strategically well-positioned in Älmhult for SELATEK's continued growth journey providing large cross-sale and collaboration potential within high growth areas such as security, high-voltage, KNX and solar power. Widings EI's longstanding customer relationships and high degree of technical know-how fits well into SELATEK's strategy."* says Magnus Löfgren, CEO of SELATEK.

*"We look forward to being part of SELATEK and taking advantage of the opportunities within a larger group. Through our joint experience and knowledge, we will develop our offering within electrical installations and technology as well as continue our profitable growth journey through the collaboration potential within the Group."* says Erik Danielsson, CEO of Widings EI.

SELATEK is a Swedish leading provider of security solutions, electrical installations and automation with a focus on sustainability and technology. The Group operates in the greater Stockholm area and Southern Sweden and has c. 500 employees.

**For further information, please visit [www.selatek.se](http://www.selatek.se), [www.segulah.com](http://www.segulah.com) or contact:**

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*Segulah, whose mission statement reads "We invest in the backbone of modern society", is a private equity firm focused on mid-market buyouts in the Nordic region. To ensure long term structural growth we invest, with sustainability in focus, along three major themes: "Modernization & Automation of Industry", "Digital Business Efficiency" and "Smart Urbanization & Infrastructure Renewal". Our business model builds on active ownership where we add capital, industrial competence and strategic focus. Segulah Advisor is the exclusive investment advisor to the funds Segulah IV, Segulah V and Segulah VI.*