

PRESS RELEASE

FREE TO PUBLISH – 12 December 2025 at 7:00

A Finnish family-owned company expands into Denmark: UTU acquires Wexøe A/S's electrical industry businesses

Finnish 106 years old family-owned UTU Group (Urho Tuominen Oy) has signed an agreement to acquire the power distribution and building electrification businesses of the Danish company Wexøe A/S. With this acquisition, UTU expands its operations into Denmark and takes a significant step forward as a Nordic player in the electrical industry. The transaction is expected to be completed on 1 February 2026, subject to regulatory approvals.

Wexøe, founded in 1958, is a family-owned value-added distributor of technical products and solutions. The company represents several international premium brands. In Denmark, Wexøe operates in three business areas: Installation, Power and Industry. The transaction covers the Installation and Power business areas. Wexøe also has a subsidiary in Sweden, Wexøe AB, which is not included in the transaction.

“The businesses we are acquiring from Wexøe is a perfect match to UTU as we expand into the Danish market. We share the same company cultures, values and ways of working, which ensures a smooth transition into a strong unified UTU. Through this acquisition, UTU strengthens its position as a Nordic operator and is able to offer customers an even broader range of solutions for power distribution and building electrification,” says Olli Heinonen, CEO of UTU Group.

Wexøe's CEO Mogens Brusgaard sees UTU as a natural new home for the transferred business areas.

“We are pleased to transfer part of Wexøe's business to a family-owned company like UTU, which shares our long-term thinking and people-oriented way of working. We believe the business and our employees will find a good home at UTU and strong conditions for continued development in Denmark.”

Following the transaction, UTU Group's revenue will increase to EUR 75 million, and the group will employ 210 people in Finland, Estonia, Latvia, Lithuania, Norway and Denmark.



Further information**UTU Group**

Olli Heinonen, CEO

olli.heinonen@utugroup.com

+358 40 865 2280

Wexøe Group

Mogens Brusgaard, CEO

mbr@wexoe.dk

+45 40 70 14 44

About UTU Group

UTU Group (Urho Tuominen Oy) is a Finnish family-owned company providing electrical and automation products and services since 1919. The Group operates in Finland, Estonia, Latvia, Lithuania and Norway. In 2024, UTU's revenue was approximately 56 MEUR, and the company employed 190 people. UTU's mission is to accelerate the green transition by electrifying and automating the world together with its customers.

www.utugroup.com**About Wexøe**

Wexøe A/S is a Danish family-owned company founded in 1958, operating as a distributor of technical products and solutions. The company represents several international brands and employs approximately 60 people. Wexøe Group's revenue in 2024 was 53 MEUR (393 mDKK).

www.wexoe.dk**Images:**

<https://www.dropbox.com/scl/fo/cg9f0x2u9ts4p0eyigk6e/ABz8QyvgkFdwKrv-DEKVcCO?rlkey=7clklau51hd926bqd6bh3isva&st=18ulm3l0&dl=0>

