

KREATE

Inside information: Kreate Oy has signed an agreement to acquire all shares in SRV Infra Oy from SRV Group Plc - the transaction is subject to competition authority approval

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Kreate Group Plc's subsidiary Kreate Oy and SRV Group Plc have today, 27 October 2025, signed an agreement under which Kreate Oy will acquire all shares in SRV Group Plc's subsidiary SRV Infra Oy. The enterprise value (EV) of the transaction is approximately EUR 30 million, and the purchase price will be paid in cash. The completion of the transaction is subject to regulatory approvals. The parties expect the transaction to be completed by the end of 2025.

SRV Infra Oy's business consists mainly of underground rock construction and, to a smaller extent, foundation and special foundation construction. SRV Infra Oy's revenue for the financial year ended 31 December 2024 was EUR 52.2 million and its operating profit was EUR 2.6 million. In connection with the transaction, Kreate Oy and SRV Group Plc have entered into a long-term framework agreement concerning rock, foundation and concrete construction works related to building construction, as well as other infrastructure construction. The framework agreement covers all types of projects.

"The business, expertise and references gained through the acquisition complement Kreate's offering and competence profile in an excellent way. Underground rock construction is a completely new construction area for Kreate in Finland and will thus bring us an entirely new business. As a result of the acquisition, we will gain a strong position in the underground rock construction market, for which the outlook for the coming years is strengthened by security, preparedness and security of supply considerations related to the geopolitical situation. The foundation and special foundation construction market is also supported by strong megatrends such as urbanisation and investments required by the green transition," says Timo Vikström, President and CEO of the Kreate Group.

"We make acquisitions very selectively. In this case, the personnel and competence, business and equipment of the company to be acquired were such that we immediately saw how well they fit with Kreate's strategy. We focus selectively on infrastructure construction requiring high expertise with sharp competence strengths. We are pleased to welcome new professionals – one of our strategic goals is to be the best place for the best infrastructure experts, and I believe that the new professionals will enjoy being part of our yellow-and-black team. Our employee turnover is very low, and our personnel value Kreate as an employer, as evidenced by the exceptionally high willingness to recommend the company. The latest eNPS of the Finnish company is 70," Vikström continues.

"The order backlog and significant customer relationships transferred in connection with the transaction, as well as the long-term framework agreement concluded with SRV, provide continuity and visibility going forward. The mutually beneficial framework agreement covers a wide range of project types in major public construction projects, private sector projects and SRV's own projects. Both parties will bring their specific expertise to the projects, allowing us to work together as an even stronger, more versatile and more competitive operator," Vikström notes.

"The development of SRV Infra Oy has been excellent in recent years. The sale of the company strengthens SRV's balance sheet and liquidity. This is highly significant for the implementation of our strategy, in which we have consistently stated our focus on increasing our self-developed and -based housing and commercial construction and strengthening building construction contracting," says Saku Sipola, President and CEO of SRV Group Plc. "At the same time, we see Kreate as an excellent buyer, as it has both the opportunity and the determination to invest in the development of SRV Infra's personnel and strategy."

Information on the transaction:

SRV Infra Oy, operating in Finland, had revenue of EUR 52.2 million (32.5) and an operating profit of EUR 2.6 million (0.4) in 2024. The balance sheet total as at 31 December 2024 was EUR 19.9 million (12.7). The company employed 106 people at the end of September 2025.

The purchase price is estimated at EUR 30 million and will be paid in full in cash upon completion of the transaction, at which time the shares of SRV Infra Oy will transfer to Kreate Oy's ownership. The final purchase price will be subject to customary adjustments for net debt and net working capital at the time of completion. Upon completion, the acquisition will be financed with a new EUR 15 million bank loan as well as the company's cash reserves and, if necessary, available credit

limits. In addition to the new EUR 15 million bank loan, the company has increased its revolving credit facilities by EUR 5 million, bringing the total committed credit limits in use to EUR 25 million.

The transaction is subject to approval by the Finnish Competition and Consumer Authority (FCCA). SRV Infra Oy operates in underground rock construction and foundation and special foundation construction in Finland. Kreate currently has no underground rock construction business in Finland. Kreate’s jointly owned company KFS Finland Oy operates in the special foundation construction market. The parties expect the transaction to be completed by the end of 2025.

The transaction has no impact on Kreate Group’s financial guidance for 2025. After completion, the acquired company will be included in Kreate Group’s Finnish bridge construction business. Kreate reports all its operations as part of the infrastructure construction segment, which is the company’s only reporting segment.

SRV Infra Oy financial information

(EUR thousand)	2024 audited	2023 audited
Revenue	52 182	32 497
Operating profit	2 588	404
Fixed assets	6 101	4 702
Receivables	13 747	8 030
Cash and cash equivalents	9	14
TOTAL ASSETS	19 857	12 746
Equity	6 925	5 078
Liabilities	12 219	7 360
TOTAL EQUITY AND LIABILITIES	19 857	12 746

Kreate Group Plc
Board of Directors

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About Kreate Group Oyj

Kreate Group is one of the leading infrastructure construction companies in Finland. The company offers solutions for bridges, roads and railways, environmental and ground engineering, circular economy and geotechnical needs. As a specialist in demanding projects, Kreate focuses on comprehensive quality and cost-effectiveness. The Group's revenue was EUR 275 million in 2024 and the company has over 500 employees. Kreate Group is listed on Nasdaq Helsinki.

Attachments

- [Download announcement as PDF.pdf](#)