



## Loihde divests its fibre network in Northern Finland to Koillisnet

3.1.2022 11:30:00 EET | Loihde Oyj | Company Announcement

Loihde Plc Company announcement 3 January 2022 at 11:30 am EET

Insider information

### Loihde divests its fibre network in Northern Finland to Koillisnet

Loihde Trust Ltd that is part of Loihde Group and fibre network company Koillisnet Oy have today agreed on a business transaction where Koillisnet acquires the fibre networks in Kuusamo, Kemijärvi and Salla from Loihde Trust. The transaction will be executed on 3 January 2022. The price of the transaction is EUR 4.7 million in cash. No employees are transferred in the transaction.

The construction and operating own fibre networks have been small-scale in Loihde Trust. It has covered only these two networks and does not constitute a separate profit centre. The annual revenue of the fibre network business was approximately EUR 740,000 in 2021 and approximately EUR 620,000 the previous year. The fibre network business has little effect on the profitability of Loihde Group. The fibre networks are used to deliver broadband connections and services for municipal, corporate, property and consumer use.

“In an increasingly digital world, the significance of fibre networks for residents and companies in the region is large. We are pleased that we have found a buyer for our networks that is eager to invest in the building of fibre connections also in sparsely populated areas and thus for their part ensure the vitality of the region. Loihde Trust will continue to produce its own cyber security and video surveillance services in the networks that are transferred to Koillisnet. We will also cooperate closely with Koillisnet to develop the services for companies in the region”, says **Marko Järvinen**, CEO of Loihde Trust.

“This transaction is a natural extension of Koillisnet’s optical fibre business that begun this summer and it supports Koillisnet’s strategy to grow into a significant optical fibre operator in Kuusamo. Through the transaction, Koillisnet’s business also expands to North East Lapland”, says **Jani Moilanen**, CEO of Koillisnet.

The transaction is not estimated to have a significant effect on the annual revenue of Loihde Group in 2022. The arrangement also does not affect the financial targets of Loihde Group for the strategy period 2021–2024. Loihde will record an estimated EUR 3.9 million capital gains from the transaction for the financial year 2022.

#### Further information

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*Loihde is an expert organisation specialising in digital development and security solutions. We help our customers create growth and competitiveness through digitalisation, while ensuring the security of people and information and the continuity of business. Loihde consists of two business areas: security solutions with the brand Loihde Trust, and digital development with the brands Loihde Advisory, Loihde Analytics and Loihde Factor. The Group has approximately 729 employees and its revenue in 2020 amounted to EUR 106.8 million.*

***Koillisnet Oy** is a new optical fibre company that is owned by Oulun Seudun Sähkö and Kaisanet. Our owners with cooperative background have optical fibre networks in 25 municipalities and a total of more than 20,000 broadband customers.*

#### Attachments

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