



Loihde Plc strengthens its position as a leading security technology provider by acquiring Turvakolmio Group Oy

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Inside information

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The security solutions and digital development specialist Loihde continues to implement its growth strategy. Today, Loihde has signed an agreement through which it acquires all the shares in Turvakolmio Group Oy. The planned implementation date of the acquisition is 1 June 2022.

Turvakolmio Group is a versatile provider of security technology and locking services that provides companies and organisations with, for example, video surveillance and access control systems, fire safety systems and locking solutions. In 2021, the company's revenue amounted to EUR 14.4 million and the company's EBITDA was EUR 0.6 million. In 2019-2021, the company's revenue increased annually by 7.1% on average and the company's EBITDA was 4.3% of revenue on average. Turvakolmio has 98 employees.

Loihde Trust is already one of the largest providers of comprehensive security in Finland and through the acquisition of Turvakolmio it takes on the role as Finland's largest provider of electronic security technology services.

"Turvakolmio has a strong position in the Helsinki Metropolitan Area and Loihde's operations are nationwide, which is why we complete each other very well. Combining our strengths offers both our companies growth potential and possibilities to organise our work in more meaningful and efficient ways. The larger scale also enables better operational profitability", says Loihde Trust Ltd's Managing Director Marko Järvinen as he describes the benefits of the acquisition.

"As part of Loihde, we are better able to provide services to those customers that also have offices elsewhere in Finland. Together we will focus even more on service development", says Turvakolmio's CEO Pekka Usva.

"Also, an interesting part of Turvakolmio is its subsidiary Turvakolmio Recycling Oy Ab, which provides digital solutions for process automation in the circular economy. Operations are still fairly small, but growing, and very topical as expectations regarding the circular economy and other kinds of environmental responsibility increase. The solution is a good example of how technology initially associated with security, such as different sensors, can be much more diversely utilised in business operations", says Marko Järvinen.

Growth through acquisitions is part of Loihde's growth strategy. The acquisition is expected to have a positive effect on Loihde's revenue and adjusted EBITDA for 2022. However, the acquisition does not affect Loihde's guidance for 2022, according to which Loihde expects revenue from the security business to grow and the Group's adjusted EBITDA to improve compared to 2021.

The debt-free purchase price of the acquired share capital is EUR 6.85 million and it is paid entirely in cash. The principal owner of Turvakolmio has been a group of investors represented by the private equity firm Helmet Capital with approximately 61% of the shares. Approximately 28% of the shares have been owned by key employees that continue to work for the company. The rest of the shares, 11%, has been owned by shareholders that have joined Turvakolmio as a result of acquisitions.

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 750 employees and its revenue in 2021 amounted to EUR 108.1 million.

Turvakolmio Group designs, develops, delivers and maintains modern security and safety services for customers with demanding requirements. In 2021, the company had a revenue of EUR 14.4 million and approximately 100 employees. Turvakolmio's subsidiary Turvakolmio Recycling Oy Ab provides digital solutions for process automation in the circular economy.

Attachments

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