

IK Partners to acquire Renta Group

IK Partners (“IK”) is pleased to announce that the IK IX Fund has signed an agreement to acquire Renta Group Oy (“Renta Group”, “Renta” or “the Company”) from Intera Partners (“Intera”), alongside management and employees who will be reinvesting. Financial terms of the transaction are not disclosed.

Renta Group is a full-service machine and equipment rental services company with more than 100 depots across Finland, Sweden, Norway, Denmark and Poland. The equipment offered meets a broad range of customer needs across construction, infrastructure and industrial markets. The Company also offers modern site facilities, scaffolding and weather protection services in addition to other site services such as temporary plumbing and heating, ventilation and air conditioning installation and planning.

Renta plays an important role in the enhancement of sustainability within the construction and infrastructure markets by enabling a more efficient and sustainable use of equipment and machinery. Furthermore, Renta prides itself on being a trusted and reliable partner, serving a broad customer base with high-quality machinery and equipment in a timely manner. The Company is leading the industry with its agile approach and significant investment in innovation and digital tools to improve customer experience as well as internal fleet management.

Renta was established in 2015 following the combination of three well-known Finnish companies. Since then, it has grown significantly through the organic growth of its depots, a series of greenfield openings and strategic add-on acquisitions. Today, Renta employs over 1,000 people across Finland, Sweden, Norway, Denmark and Poland.

The next phase of the Company’s journey will see IK empowering management to further solidify its position as a champion in the Baltic Sea region and begin to enter continental Europe through further greenfield openings and add-ons while rolling out new digital solutions across all locations. The Group will continue to be led by CEO, Kari Aulasmaa and his team.

Kari Aulasmaa, CEO of Renta Group, said: “We have had a fascinating journey with Intera to create a modern and leading rental provider in the Baltic Sea region. It’s been a privilege to work with Intera’s team and we are grateful for all their support during the past years. Now it’s time to move on and I warmly welcome the IK team to continue the journey with us. We will have a lot to do in developing our digital and sustainable rental services, together with expanding operations to new geographies. I’m convinced that IK, with their international network, is the perfect partner for Renta as we embark on the next stage of development.”

Alireza Etemad, Partner at IK and Advisor to the IK IX Fund, said: “We are very happy to be partnering with Kari and the team at Renta Group in the next step of their journey. Renta plays an important role in developing and improving the sustainability of construction and infrastructure markets across the Baltic Sea region, with their highly local and digital approach to equipment and machine rental. We look forward to supporting the team in growing their network and developing their digital platform in new and existing markets.”

About IK Partners

IK Partners (“IK”) is a European private equity firm focused on investments in the Benelux, DACH, France, Nordics and the UK. Since 1989, IK has raised more than €14 billion of capital and invested in over 155 European companies. IK supports companies with strong underlying potential, partnering with management teams and investors to create robust, well-positioned businesses with excellent long-term prospects. For more information, visit www.ikpartners.com

About Renta Group

Renta Group Oy is a Finnish construction-machinery and equipment-rental company founded in 2015. The company has operations in Finland, Sweden, Norway, Denmark and Poland, with 103 depots and more than 1,000 employees. Renta is a general rental company with a wide range of construction machines and equipment along with related services. In addition to operating a network of rental depots, Renta is a significant supplier of scaffolding and weather-protection services. For more information, visit www.renta.com

About Intera Partners

Intera Partners (“Intera”) is a Finnish growth-oriented and responsible private equity firm. Intera Partners was founded in 2007 and is owned by the key personnel of the company. Intera seeks to invest in Finnish and Swedish companies. Fund investors include leading Nordic and European institutional investors. For more information, visit www.interapartners.fi/

For further questions, please contact:

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Christoffer Zilliacus, Partner at Intera, commented: “Renta's management and Intera joined forces in 2015 and it all started from management's strong vision of what a modern equipment rental company should look like. Today, Renta is an established and fast-growing player, operating across the Nordics and in Poland, with close to €300 million in revenues. The clarity of the original vision and the professionalism as well as the dedication of the whole Renta team has been fundamental to the success of the Company. It has been a tremendous journey and a true pleasure to support Kari and his highly capable team in building Renta to what it is today. With the support of the IK team, Renta is very well positioned for its next phase of growth, and we look forward to witnessing the company's continued success.”

Completion of the transaction is subject to legal and regulatory approvals.

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