

Konevuori joins TerraWise Group

The infrastructure construction company TerraWise adds a chapter to its growth story as Konevuori Oy joins the Group. The acquisition increases TerraWise's civil construction capabilities and significantly enhances the company's leading position in Southern Finland. Konevuori offers its customers a wide range of services including earthworks, soil and stone transportation, stone product selling, and machinery renting. Konevuori's founder, Mr. Reijo Wuorio, remains in a key operating role and becomes an owner in the Group.

TerraWise was established in December 2015 in a merger of three infrastructure construction companies: Kanta Kaivu Oy, Kallionporaus Arto Soinen Oy and Cendigo Oy. At the same time, Sentica Partners began backing the company's growth. In 2016, TerraWise Group expanded via three acquisitions as it was joined by Ympäristörakennus Saarinen Oy in March, JJ Kaivin ja Kallio Oy in July, and Vihermali Oy in October. Now the Group adds on one of the most reputable civil construction companies in Southern Finland: Konevuori Oy.

Konevuori, founded 1989 by CEO Reijo Wuorio, is a company specializing in earthworks, transportations and stone product selling. During its successful history, Konevuori has grown to be a notable and widely known civil construction expert with a client base consisting of private companies as well as public sector customers. The company operates mainly in the Uusimaa region, and had revenues of approximately 28 million euros for the financial year ended June 2017.

The transaction is continuation to TerraWise's selected growth strategy. With the addition of Konevuori, TerraWise further improves its capabilities to operate as prime contractor in multifaceted infrastructure construction projects in all of Southern Finland. Going forward, the Group continues to target growth both organically and through selected acquisitions.

"Konevuori is regarded as one of Southern Finland's most reputable civil construction experts, so it is an honor to take our success story forward together. The transaction follows our strong growth strategy, which we have implemented successfully and that we will follow also in the future.", Mr. Juha Saapunki, CEO of TerraWise, comments.

The parties have agreed that the value of the deal will not be disclosed.

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TerraWise

TerraWise is an infrastructure construction expert with a service portfolio comprising civil construction, earthworks, quarrying and crushing, green area development and environmental construction, as well as soil and stone product trade. The Group operates mainly in the Uusimaa, Pirkanmaa and Southwest Finland regions, and employs approximately 350 professionals. www.terrawise.fi

Konevuori

Konevuori is a civil construction company offering services such as earthworks, soil and stone transportation, and stone product selling. The company operates mainly in the Uusimaa region, employing approximately 70 professionals. www.konevuori.fi

Sentica Partners

Sentica is an independent private equity company focusing on acquiring and developing Finnish mid-sized and small companies. Funds under Sentica's management amount to some EUR 480 million with fund investors consisting of Finnish institutional investors and high quality European fund of funds. www.sentica.fi