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**The purchase creates the largest independent operator in property management**

## **SENTICA PARTNERS PURCHASE YIT'S INVESTMENT, LEASE MANAGEMENT AND FINANCIAL ADMINISTRATION SERVICES FOR PROPERTY MANAGEMENT**

**A fund managed by Sentica Partners Oy acquires the investment, lease management and financial administration services of YIT Building Systems. As a result of the purchase, the largest independent operator in the field in Finland will be created. The new enterprise, Corbel Oy, will operate nation-wide offering specialist services in property management to investors, users and tenants. The aim of the company is to offer real estate investors the best possible profit for investments and safeguard the properties from interrupted use. As the responsible market leader, the new company will also continually develop its operations with the aid of its cultivated knowledge in real estate. The purchase price will not be released.**

The new company, Corbel Oy, is the largest independent property management company in Finland. It will operate nation-wide, employing 71 professionals in Helsinki, Espoo, Vantaa, Turku, Tampere and Oulu.

"Corbel Oy is the independent market leader in property management in Finland. The high additional value of specialist services offered to the client is highly suitable to the portfolio of Sentica Partners – particularly in such an interesting line of business, where there is a fine growth outlook both through organic growth and company purchases", outlines Johan Wentzel, investment manager of Sentica Partners Oy.

The chairman of the board in Corbel Oy will be Olli Väätäinen, who works as a Senior Advisor in Sentica Partners. Harri Oesch has been named as the managing director of the company, and will transfer from his tasks as manager of YIT's property management.

"It is inspiring to lead a company, whose core business is property management and specialist services", Harri Oesch reveals. "We will take good care of our current clientele and increase our clientele in a controlled way. Our specialists are well known for their capabilities and experience as trustees to our clientele. We are able to extensively offer property management services from real estate investments to technical management and specialist services", Oesch continues.

The company manages properties with a surface area of close to six million m<sup>2</sup> and over 10000 lease agreements at over 2000 different locations. The value of the company's annual acquisitions for clients surpasses EUR 200 million. The present market situation and development trends in the field indicate that the demand for property management and expertise will increase in the future.



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**Sentica Partners**

*Sentica Partners is a Finnish private equity investor that focuses on acquiring and developing medium-sized and small companies. Sentica manages assets to generate attractive financial returns for its investors by combining solid industrial know-how with sound financial expertise. The funds under Sentica's management amount to some EUR 160 million. The company's operations are structured into three business areas: buyouts, small-cap transactions and healthcare.*

[www.sentica.fi](http://www.sentica.fi)

**YIT**

*YIT Building Systems is the leader in its field, providing a complete portfolio of life-cycle services for total technical solutions, technical maintenance and repairs as well as property operation. YIT is the leading provider of building system services in the Nordic countries. [www.yitgroup.com](http://www.yitgroup.com)*