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## **Sentica Partners acquires Arme**

**Finnish private equity investor Sentica Partners is acquiring Arme Oy from Panostaja Oyj, a public limited company focusing on investment activities, for an enterprise value of EUR 25.5 million. The CEO of Arme, Mr Jukka Pyykönen, remains as a shareholder with a 20-per-cent share in the company. Arme, which specialises in industrial insulation and scaffolding services, is aiming at rapid, organic growth by expanding the service offering as well as through acquisitions.**

Arme Oy is the leading Finnish service company specialising in industrial and HVAC insulation work and related scaffolding services. Since its establishment in 1974 the company has been one of the front runners in insulation and sheet-metal technology, serving customers in various industries, even on large, demanding projects. In 2007 Arme generated net sales of EUR 22 million and the EBITDA was EUR 5.2 million. The company employs some 250 people including subcontractors.

“We are very pleased to have reached an agreement to acquire Arme. As a growing industrial service company Arme fits well into the investment portfolio of Sentica Partners. The company has excellent opportunities to grow, both through acquisitions and organically by expanding the service offering around industrial insulation. In addition, the international markets offer a remarkable growth platform for Arme,” states Johan Wentzel, investment director at Sentica Partners.

“Arme has grown and is now entering a new phase, with a firm basis to expand our business into international markets, utilising the experience of Sentica Partners and their network,” says Jukka Pyykönen, CEO of Arme Oy.

Managing partner Mika Uotila and investment director Johan Wentzel from Sentica Partners have been appointed to the board of Arme, along with two experienced senior managers with a strong industrial background: Ilkka Rantasalo, former CEO of StaffPoint Oy, Waste Management Oy and Engel Oy, and Eero Nuutinen, one of the founding partners of construction company SRV Group.

The clients of Arme include companies operating in such sectors as heavy process industry, construction and power production. The petrochemical industry has traditionally been a strong area of expertise and client industry for Arme. The share of scaffolding services in the company's operation has grown during the past few years.

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### ***Sentica Partners***

*Sentica Partners Oy 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)

### **Arme**

Arme Oy is a Finnish service company specialising in industrial insulation works and scaffolding services. The company puts a high priority on the quality and safety of its services and on minimising the impact of its operations on health and the environment. Arme's main office is located in Porvoo and it has other offices in Naantali and Kouvola. The company also has the subsidiaries Renetor Oy in Porvoo, Renetor Grupp Oü in Tallinn in Estonia, and OOO Renetor in St. Petersburg in Russia. The project operations of the company cover the whole of Europe, and the sales of the Arme group in 2007 amounted to some EUR 22 million. The company has 180 employees. [www.arme.fi](http://www.arme.fi)