

17/01/2024

Åland-based HP Kyla & Värme is acquired by Nordic Climate Group

Nordic Climate Group gains an additional geographical presence through the acquisition of Åland-based HP Kyla & Värme AB in Mariehamn. The purchase also includes the subsidiary HP Klimatservice AB in Vagnhärad, Sweden. In addition to establishing a presence on Åland, this addition strengthens Nordic Climate Group's position in eastern Sweden. HP Kyla & Värme provides cooling services and installations to commercial customers and property owners. HP Klimatservice complements this with control and monitoring solutions, as well as heat pumps for both commercial clients and consumers. Together, the companies have an annual turnover of approximately 67 million SEK and employ 35 people in Mariehamn and 7 people in Vagnhärad. Since 2011, the business has been owned by a group of employees at HP Kyla & Värme AB, Evolver Investment Group AB, and investors. The completion of the transaction is pending.

"We have thoroughly assessed various homes to determine the optimal conditions for HP growth." Joining Nordic Climate Group was a logical choice, given their rapid growth and clear focus on natural refrigerants. HP has the potential to collaborate with Nordic Climate Group's Finnish operation, MV-Jäähditys, in addition to its base in Mariehamn and operations in Vagnhärad. The existing establishments of Nordic Climate Group in both countries will bring great benefits," says Leif Nordlund, Chairman of HP Kyla & Värme AB and Industrial Advisor at Evolver Investment Group AB.

The foundation of Nordic Climate Group's business is a strong local market position. This means that HP Kyla & Värme and HP Klimatservice, just like the other companies within the group, will maintain their local brand, retain their previous management, and prioritize their current operations and customers.

"Åland is a new market for us, but an important link between Sweden and Finland. We also welcome their expertise in natural refrigerants, especially CO₂, and their involvement in the heat pump sector, including control and monitoring. They align well with our goal of always delivering maximum energy efficiency and minimal climate impact to our customers. We are once again pleased that a well-managed company with good growth potential chooses Nordic Climate Group," says Fredrik Gren, CEO of Nordic Climate Group.

Nordic Climate Group's focus is to help its customers minimize their climate footprint and maximize energy efficiency. The plan is to continue building a leading company in northern Europe with strong growth both organically and through further acquisitions.

" We firmly believe that our success stems from a culture of entrepreneurship, decentralized business units that foster collaboration in business/procurement, comprehensive employee training, and the exchange of technical expertise," says Fredrik Gren.

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About Nordic Climate Group

Nordic Climate Group is a leading player in cooling, heating, and energy-efficient installations with the goal of being a clear role model in sustainable climate solutions. We take full responsibility from idea, planning, installation, and delivery to maintenance and service.

The group was formed in 2021 and consists of around 80 local establishments, has over 1200 employees, and generates an annual turnover of approximately 3.7 billion SEK. Nordic Climate Group is owned by a broad group of entrepreneurs and employees together with Altor Fund V.