

Finland's leading AV and event technology systems supplier Audico is acquiring part of Bright Group

Net sales and the number of employees will nearly double – the target is strong growth in the Nordics

Audico, a solutions provider and manufacturer of audiovisual systems, is acquiring Bright Group Oy's installation, distribution and equipment sales operations in Finland and Sweden. The transaction will nearly double Audico's net sales and significantly strengthen its expertise and market position in both markets.

"The acquisition will significantly reinforce our expertise and enable us to offer the best service in the sector in all AV, communications and event technology solutions. Our maintenance services will also be strengthened in both Finland and Sweden, and we will be in a better position to respond to customers' requirements in the service business," says Audico Holding Oy's Managing Director, **Harri Leiva**.

With this acquisition, Audico Holding Oy will purchase two Bright Group Oy subsidiaries operating in Finland and four in Sweden. The Finnish companies are Bright Sales & Installation Oy and Intersonic Oy, and the Swedish companies are Bright Installation AB, Intersonic AB, Technovox AB and Bright Sales & Distribution AB.

Audico's current net sales of roughly EUR 22 million will increase to some EUR 40 million as a result of the transaction, and the company's personnel will increase from 68 to 133.

Targeting growth in the Nordics

"The acquisition is accelerating Audico's strategy by reinforcing our market position and expanding our market area within the Nordic countries. The objective is to grow further our exports of the Avec voice evacuation systems, which are developed and manufactured by Audico, to Sweden and the other Nordic countries," says Leiva.

The President and CEO of Bright Group, **Patrick Svensk**, also sees many benefits arising from the corporate transaction:

"The companies complement one another well. Customers, partners and staff will benefit from these acquisitions, and the services and products will continue to be of a high standard and customer-oriented."

Further information:

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***Audico** is a Finnish company operating in the Nordic countries, the leading audiovisual solutions and services provider in Finland, representative of high-quality AV products and manufacturer of audio and voice evacuation systems. Audico offers businesses and the public sector solutions for auditoriums and conference rooms, control rooms, hotels, restaurants, shopping centres, business premises, exhibition spaces, theatres, schools, churches, sports and event venues and cruise ships. Over 30 years of experience, solid ownership, strong expertise and continuous development of products and services are our keys to success. The Audico Group companies are Audico Systems Oy, Audico Systems AB, Audico Technology Oy and LST Production Oy. The groups turnover before the transaction is roughly EUR 22 million. www.audico.fi*

***Bright Group Oy** operates in Finland, Sweden and Norway and is the leading provider of event technology products and solutions in the Nordics. The company's turnover in 2019 was EUR 92 million. The Group has approximately 360 expert employees, 65 of whom will transfer to Audico in connection with the corporate transaction. The Group's Rental divisions, Visual45 together with the Norwegian operations of the Installation and Sales & Distribution will remain in the company and operations will continue as normal. Established in 2011, Bright Group is owned by CapMan together with the previous owners of the subsidiaries. www.brightgroup.fi*