

Umacon Oy, a portfolio company of the Folmer Equity Fund I, acquired Romuta Oy

Umacon Oy, one of Finland's leading demolition companies, acquired the entire share capital of Romuta Oy, the largest private metal recycling company in Northern Ostrobothnia. Romuta's metal recycling operations in Northern Ostrobothnia and its strong expertise in the metal recycling industry will further enhance Umacon's circular economy processes.

Due to the acquisition, the scope of Umacon's demolition and recycling services is expanding. The company has now metal recycling capabilities in Liminka, Northern Finland, in addition to its locations in Southern Finland, Lahti and Kouvola, and the number is growing. As metal handling capacity doubles and logistics become more efficient, economic savings and positive environmental externalities can be achieved. The combined annual turnover after the acquisition is approximately EUR 36 million and the companies employ a total of c. 85 people.

In five years, Romuta has grown to become the leading private metal recycling company in Northern Ostrobothnia region. With the acquisition, Romuta's brand will expand to metal recycling locations of Lahti and Kouvola and to new future sites. In addition, Umacon's metal recycling capacity will be doubled, and the company's resources will be spread over a wide geographical area. Metal cutting and recycling capabilities in both Northern and Southern Finland enable significant increase in sales volumes and efficiency. For example, metals from demolition sites in the north can be cut and processed locally instead of transporting these materials to the south of Finland.

For more information:

Sami Tuominen, Managing Director, partner, Folmer Management Oy, tel. +358 40 708 4905, sami.tuominen@folmer.fi

Juha Nyberg, CEO, Umacon Oy, tel. +358 40 075 0746, juha.nyberg@umacon.fi

Jyrki Mutanen, CEO, Romuta Oy, tel. +358 40 920 8237, jyrki.mutanen@romuta.fi

Romuta Oy is a metal recycling company specialized in professional procurement of scrap metal with a service concept that stands out from the competition. In addition to purchasing scrap metal, the company offers services that facilitate selling of scrap metal, such as pick-up, flame cutting and drying services, and equipment that facilitate recycling, such as exchange and recycling boxes. **www.romuta.fi**

Umacon Oy is a Finnish demolition professional with more than 30 years of experience in machine and construction demolition projects. Demolition, possible scrapping and recycling of materials are always carried out in a sustainable manner. **www.umacon.fi**

Folmer Management Oy is a Finnish private equity company investing in Finnish SMEs. Folmer creates value through active development work. Folmer provides companies with support and professional experience – a requirement for success. **www.folmer.fi**