

# Storskogen acquires building technology installations specialist Christ & Wirth in Germany

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Storskogen has acquired a majority stake in Christ & Wirth Haustechnik GmbH (“Christ & Wirth”), a full-service provider of building technology services and a well established mid-sized installation specialist in the Heating, Ventilation, and Air Conditioning (HVAC) space as well as sanitary systems. The company employs about 45 people at its location close to Leipzig and generated 2021 sales of approximately EUR 25 million.

Christ & Wirth, based in Zwenkau in the Federal State of Saxony, provides building technology services including the planning, consulting, distribution and maintenance of building equipment and appliances. The company is a well established mid-sized installation specialist in HVAC and sanitary systems for large-scale projects in the metropolitan areas Frankfurt, Leipzig and Berlin. In order to secure future growth and long-term development of the company, Frank Wirth, founder and CEO, decided to incorporate a structured succession solution.

“I am pleased to have found a long-term new owner in Storskogen with whom I can continue Christ & Wirth’s successful path and plan my succession early on. I will continue to hold a significant minority stake in Christ & Wirth Haustechnik GmbH and be the sole managing director of the company. In the mid-term I will work closely with Storskogen to gradually expand our management team,” says Frank Wirth, founder and CEO of Christ & Wirth.

With the acquisition of Christ & Wirth Storskogen now comprises eight companies in Germany and Lars Nottehd, Managing Director of Storskogen Germany, sees a strong fit between Christ & Wirth and Storskogen.

“Christ & Wirth, with its specialised skills within building technology, and its comprehensive range of services is an optimal addition to Storskogen’s expertise in the installation field and a strong extension of our industrial activities in Germany. We warmly welcome the entire Christ & Wirth team to the Storskogen family and are delighted about the future cooperation.”

#### About Christ & Wirth

Christ & Wirth specializes in the installation and maintenance of HVAC systems for construction projects. The company has proven experience in the execution of large-scale projects and often covers the full range of HVAC services. Since its foundation Christ & Wirth has successfully completed over 130 projects.

The transaction is subject to the necessary approvals from the authorities and is expected to close in the first quarter 2022.

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#### ABOUT STORSKOGEN

Storskogen acquires, supports and develops well-managed and profitable small and medium-sized enterprises within the business areas Industry, Trade and Services in the Nordic countries, DACH and the United Kingdom. On 30 September 2021, Storskogen consisted of 94 business units with a total of approximately 7,000 employees and a trailing annual turnover (RTM) of over SEK 19 billion.