

CORVARA DIVESTS BUSINESS AREA INDUSTRIAL SERVICES

Corvara has decided to divest its business area Corvara Industrial Services, comprising services for industrial cleaning, chemical cleaning and high pressure flushing. The buyer is Veolia Sweden, taking over the operations from the summer of 2017.

”It is with great pleasure we now will see this business area developing further as part of Veolia,” says Fredrik Eliasson CEO of Corvara Industri- och Skadeservice AB. “The business area fits perfectly into Veolia’s business. We are both strongly customer focused and the transaction will give Veolia’s existing customers access to Corvara’s expertise within industrial cleaning. At the same time, Corvara’s customers will be benefitting from Veolia’s competence within energy, water treatment and processing of residual products.”

Veolia will take over customer agreements, staff, facilities and machinery belonging to Business Area Industrial Services in 15 separate locations in Sweden. The Business Areas Demolition & Damage Services will continue to be part of Corvara.

”We have made a strategic review of our operations and have come to the conclusion that the best way for us going forward is a total focus on Damage & Demolition Services,” says Fredrik Eliasson. “Simultaneously, we strongly believe that Business Area Industrial Services will be able to develop more favorably under Veolia’s ownership.”

”Corvara’s operations within industrial cleaning will give us competence requested in our current projects, something we have so far lacked in our Nordic operations,” says Mikael Jansson, CEO of Veolia Nordic AB. ”Industrial cleaning has long been part of Veolia’s offering in other parts of the world and we know that we will be able to develop this service area further. It will also be strengthening our market position and will be contributing considerably to our targeted growth strategy, aimed at the industrial sector as well as energy and water facilities.”

For more information, please contact:

Fredrik Eliasson, CEO Corvara, +46 706 785 648, fredrik.eliasson@corvara.se

Mikael Jansson, CEO Veolia Norden, +46 70 274 77 26, mikael.jansson@veolia.com