



SCANCERCO

Partnership to build excellence.

RELEASE

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Ownership change at Scancerco Oy

Ascalon Holding GmbH, Austria, acquired 47% of the ownership of **Scancerco Oy** (Ltd) in the sale performed on 30 October 2017. Majority of the shares of Scancerco Oy will remain in ownership of existing shareholders.

Scancerco Oy is a wholesale company for door, window and building industry. Its roots extend to 1976, when the first operator, Scanfinn Oy of the former group structure was established. The Group structure was demerged on March 1, 2017, when previous sister companies Biobe Oy and Scanfinn Oy ceased to exist but their names were retained as auxiliary names and trademarks of Scancerco Oy. The merger of the companies reduced duplicate functions, added cost efficiency and streamlined management.

The aim of Ascalon Holding GmbH is to further develop Scancerco Oy's long-term commitment to becoming a customer-oriented specialist and service company with close and good cooperation with customers, staff and principals. Ascalon Holding GmbH is the majority shareholder of VBH, the international market leader in the industry and German company ESCO Metallbausysteme GmbH. VBH has been a long-standing partner for Scancerco and its subsidiary companies.

The sole owner of Ascalon Holding GmbH, Victor Trenev, is a strong player in the industry and he owns, among others, a similar large-scale wholesale company TBM, which operates in Russia, Belarus, Kazakhstan and Moldova.

With the acquisition, Scancerco Oy's supplier contacts are growing, enabling customers a wider range of products, both in terms of new products, product solutions and product categories, offering products also to customers' export markets. The change also enables more robust product support because of the technical support by partner network. The deal also brings logistics benefits.

Jouko Miettinen, a shareholder of Scancerco Oy, will continue as Chairman of Scancerco Oy's Board of Directors. Other board members are Maila Parkkali (shareholder), Tapio Juujärvi, Arja Juujärvi and Marjo Marjunen as well as Indrek Sauga as a representative of Ascalon Holding GmbH (also regional director and vice president of VBH).

For more information, please contact:

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Regards,

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