

## **Karnell acquires Männistö Oy Metallituote**

**Karnell Group AB (publ) (“Karnell”), a long-term and engaged owner of leading industrial technology companies, has acquired Männistö Oy Metallituote (Männistö), a Finnish manufacturer specializing in pipe support systems for the maritime industry and proprietary products for HVAC and insulation applications. Founded in 1955 and based in Rauma, Finland, Männistö is a family-owned business with annual sales of approximately 6 M€ and good profitability. The acquisition is expected to have a positive effect on Karnell's earnings per share on an annual basis.**

“Männistö is a strong addition to Karnell, aligning perfectly with our strategy of acquiring family-owned, niche industrial companies with specialized offerings and strong financial performance. The company’s expertise in pipe support systems and insulation products for the maritime and HVAC sectors complements our existing businesses, and we see the potential for further growth. We are excited to welcome the talented team at Männistö into the Karnell Group,” says Petter Moldenius, CEO of Karnell.

Männistö is renowned for its high-quality, standardized, and tailor-made products, including pipe clamps and holders for ducts, buttons, self-locking clips, and self-drilling pins for pipe support and insulation purposes. The company serves a diverse customer base, providing standardized and customized solutions to meet specific customer demands.

The owners and spouses, Teppo Kauppila and Minna Kauppila comment: “As a family business, it was essential for us to find a partner who respects our history, expertise, and dedication to quality. Karnell’s proven track record of supporting niche industrial companies and driving their growth made them the ideal choice for Männistö’s future. We are confident that this partnership will create new opportunities for our employees, customers, and products while preserving the core values that have guided us.”

Karnell has acquired 90.4% of the shares in Männistö, with an option to acquire the remaining shares. Current owners Teppo and Minna Kauppila will retain a 9.6% stake in the company, and Teppo Kauppila will continue to serve as CEO.

Männistö will join Karnell’s Product Companies business area.

### **For further information, please contact:**

Petter Moldenius, CEO Karnell Group AB (publ), Phone: +46 8 545 891 00

Or visit our website: [www.karnell.se](http://www.karnell.se)

### **About Us**

Karnell is a growth-oriented industrial technology group that acquires and develops small and medium-sized product companies and niche-producing companies through a systematic and proactive acquisition strategy. With an eternal ownership horizon and decentralized decision-making model, Karnell provides entrepreneurs and family-owned businesses with a long-term and responsible partner. The company’s business concept is to identify and acquire companies with an attractive financial profile and develop these businesses by leveraging the group’s tools and expertise. The group consists of 16 companies in Sweden, Finland, and the United Kingdom. Karnell is listed on Nasdaq Stockholm.