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TK Elevator

Press Release

TK Elevator strengthens its position in the Nordic region by acquiring Swedish elevator companies

- TK Elevator to acquire Sdiptech's Swedish elevator operations
- The companies have a strong reputation for high-quality service and modernization with a maintenance portfolio of approx. 9,500 units in the Swedish capital
- With the acquisition TK Elevator will significantly expand its service network in the country

TK Elevator, a global urban mobility leader, is about to strengthen its position in the Swedish market by acquiring the elevator operations of Sdiptech AB. Together, the companies in scope have generated revenues of about 30 mn EUR in the fiscal year 2020. With 115 employees, they manage a maintenance portfolio of approximately 9,500 units in the Swedish capital. Through this acquisition, TK Elevator will significantly expand its service network in Sweden. The transaction is subject to the approval of the Swedish Competition Authorities, expected in April 2021.

The acquisition of the Stockholm-based companies will make TK Elevator in Sweden a key player, with over 250 elevator professionals in total. "Sdiptech's Swedish elevator businesses belong to the most trusted and respected elevator companies in Stockholm, and we are thrilled that they will become a part of the TK Elevator family and will contribute to our profitable growth in the Nordic region," comments Peter Walker, CEO of TK Elevator.

Press image available here (Photo credit: Adam Gavlák).

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About us

TK Elevator (formerly thyssenkrupp Elevator)

With customers in over 100 countries served by more than 50,000 employees, TK Elevator achieved sales of around €8 billion in the fiscal year 2019/2020. Over 1,000 locations around the world provide an extensive network that guarantees closeness to customers. After building its position as one of the world's leading elevator companies in a mere 40 years' time, TK Elevator became an independent company in August 2020. The company's most important business line is its service business, with approximately 1.4 million units under maintenance and over 24,000 service technicians globally. The product portfolio covers commodity elevators for residential and commercial buildings to cutting-edge, highly customized solutions for state-of-the-art skyscrapers – such as One World Trade Center in New York. In addition, it also consists of escalators and moving walks, passenger boarding bridges, stair and platform lifts, as well as tailored service solutions such as MAX, the industry's first cloud-based digitally enhanced maintenance solution – thus covering a broad spectrum of urban mobility.