PRESS RELEASE

TK Elevator acquires Nordic Lift and further strengthens market position in Sweden

- TK Elevator acquires Nordic Lift from Pegroco Invest
- With a service portfolio of approximately 9,000 units in Western Sweden, Nordic Lift focuses on the entire life cycle of elevators from new installations to modernization and service
- Following the purchase of Sdiptech's elevator operations in Sweden last year, Nordic Lift marks yet another acquisition to expand TK Elevator's market presence in the country

Düsseldorf, July 21, 2022 – TK Elevator, one of the global innovation and market leaders in the elevator industry, takes another major step to strengthen its business in Sweden. The company will acquire Nordic Lift from Pegroco Invest. Having a strong footprint of approximately 9,000 units under maintenance in Western Sweden, Nordic Lift is ranked as one of the top players in the elevator industry in Sweden acting through its operative companies which all have prominent positions in their respective regions. Ever since Pegroco Invest first acquired the business in 2016, Nordic Lift has continuously grown, both organically and through further acquisitions. Based on a strong business model, Nordic Lift focuses on the full product life cycle from new installations and modernization to the service and maintenance of elevators. In addition to elevators, their product portfolio includes the distribution of stair lifts and other home mobility solutions.

Following TK Elevator's earlier acquisition of Sdiptech's elevator operations in 2021, Nordic Lift will significantly expand TK Elevator's market position and service network in Sweden. "We are convinced that Nordic Lift is a beneficial extension to our regional footprint that will guarantee closeness to our customers thus adding to our continued growth path in Sweden," said Inge Delobelle, CEO of TK Elevator Europe Africa.

The transaction is subject to the approval of the Swedish Competition Authority.

PRESS CONTACT
TK Elevator GmbH
press@tkelevator.com
www.tkelevator.com

TK ELEVATOR GMBH | E-Plus-Straße 1 | 40472 Düsseldorf | Germany I **T** +49 211 5400413-0 | info@tkelevator.com | www.tkelevator.com
EXECUTIVE BOARD Uday Yadav (Chairman) | Ercan Keles | Vincent Della Valle | Kevin Lavallee | Dr Philipp Voet van Vormizeele

ABOUT US

TK 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 2020/2021. Over 1,000 locations around the world provide an extensive network that guarantees closeness to customers. Over the past decades, TK Elevator has established itself as one of the world's leading elevator companies and became independent since its separation from thyssenkrupp AG in August 2020. The company's most important business line is the service business represented by over 24,000 service technicians. The product portfolio covers commodity elevators for residential and commercial buildings to cutting-edge, highly customized solutions for state-of-the-art skyscrapers. In addition, it also consists of escalators and moving walks, passenger boarding bridges, stair, and platform lifts. Integrated cloud-based service solutions, such as the MAX platform, are gaining in importance. With these digital offerings, there are no limits to urban mobility anymore. TKE – move beyond.