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by [Olof Axelsson](#)

Nimlas Group plans 40 Nordic acquisitions 2025-2026 – incoming CEO

Nimlas Group, a Nordic **KLAR Partners**-backed installation services group, plans to make 20 acquisitions annually in 2025 and 2026, Christoffer Järkeborn, who will assume the role of CEO on 1 January, told *Mergermarket*.

It has a long list of potential targets in Sweden, Norway, and Finland and is holding numerous talks at different stages, he added.

Nimlas Group has made 20 acquisitions so far in 2024, and additional deals could be announced before the end of the year, he stated.

The company is using M&A to support its growth to a targeted SEK 12bn (EUR 1.04bn) in revenue by 2026, he said. Nimlas expects SEK 8.5bn (EUR 738m) in revenue pro-forma FY24, he said.

It targets annual organic growth of 3%-5%, and aims to increase turnover by SEK 1bn through acquisitions in 2025 and in 2026, Järkeborn said. Expected organic turnover FY24 is 2%-3%, he added.

”The market has bottomed out and is expected to pick up significantly in the second half of 2025,” Järkeborn stated.

Nimlas provides services ranging from heating and sanitation to electricity, automation, ventilation, cooling/refrigeration, and fire safety. It is looking for targets in all disciplines to grow turnover and market presence in Sweden, Norway, and Finland, he said.

It eyes targets in new regional and local markets as well as new offers in existing markets, he said. “We see a large potential to grow our electricity services in Sweden and Norway. We also want to find new disciplines in Norway”, he said.

The county of Skaraborg and Northern Sweden are two areas where Nimlas wants to grow its presence, he added.

Add-on targets should typically have a turnover of SEK 30m-SEK 100m (EUR 2.6m-EUR 8.7m), he said. Platform acquisitions could turnover SEK 300m-SEK 500m (EUR 16m-EUR 43m) or more, he added.

Each country has its M&A officer working closely with national and regional managers, Järkeborn said. It is also open to approaches from sell-side advisers, he added.

The company will typically finance smaller acquisitions with cashflow and revenue, and sometimes partly by bank loans, he said without elaborating.

Earlier this month, Swedish platform company Sandbäckens [acquired](#) electrical and ventilations service provider **Umia Stockholm** with a turnover of SEK 190m (EUR 16.4m) in 2023.

In November and September, respectively, Norwegian platform company Konstel acquired electrical service providers [Kragerø Elektriske](#) with a



reported turnover of SEK 45m (EUR 3.9m), and [Elteam](#) with a reported 2023 turnover of SEK 159m (EUR 13.8m).

As well as through M&A and organic growth, Nimlas is also growing via greenfield projects with many budding entrepreneurs approaching the company as they realize starting a business under the group's umbrella of financial resources and procurement networks is much easier, as [reported](#).

The group has helped establish two startup companies during 2024, Järkeborn said. Nimlas' competitors include **Assemblin-Caverion Group**, **Bravida** [STO:BRV], and **Instalco** [STO:INSTAL], but often its toughest competition comes from small local players, he said.

Christoffer Järkeborn is currently Deputy CEO of Nimlas Group and CEO of **Sandbäckens**. Mikael Matts, the current CEO of Nimlas Group, will take a position as a member of the Board of Directors.

Founded in 2021, Nimlas Group has more than 4,500 employees operating across approximately 130 locations in Sweden, Finland, and Norway.

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