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STRABAG PFS acquires ELCO Group and expands into Luxembourg



Frankfurt/Vienna/Luxembourg (ots) -

- **STRABAG PFS acquires leading multi-technology provider in Luxembourg with a broad range of services and around 450 employees**
- **100% acquisition of the ELCO group of companies with an annual output of around €59 million**

STRABAG Property and Facility Services (STRABAG PFS) has acquired the ELCO group, consisting of ELCO S.A, ELCO-SERVITEC S.A. and EFG S.A., based in Kehlen/Luxembourg. STRABAG PFS is thus further advancing its goal of strengthening the business segment as a holistic lifecycle solutions provider.

"The ELCO Group is a strong and solid company that will enable us to enter the Luxembourg market. With an impressive history and a wide range of products and services, ELCO is firmly established on the market. With its outstanding technical expertise and strong presence, ELCO perfectly complements our strategy of further expanding our range of services in this area," comments Stefan Babsch, Managing Director of STRABAG PFS Austria, on the acquisition and adds: "We warmly welcome the employees of ELCO to our group of companies. With their proven and broad-based technical expertise, we can offer our customers an even broader range of services and raise our standards as a lifecycle solutions provider to a new level. We are very pleased that the proven ELCO group's management team will remain unchanged and become part of the STRABAG PFS team."

ELCO was founded in 1945 and has since developed into a leading multi-technology provider in Luxembourg. The company employs around 450 employees and serves numerous well-known customers from the public and private sectors. The service portfolio in the field of technical building facilities covers all technical trades from planning to the installation of heating, cooling, air conditioning, ventilation, and sanitary systems to fire alarm technology. ELCO also offers a wide range of medium-voltage and renewable energy services, such as the installation of photovoltaic systems and charging stations as well as comprehensive industrial services and telecommunications network services. The existing services are to be supplemented by infrastructure services so that STRABAG PFS will also be able to offer integrated facility management services in Luxembourg in future.

In the past financial year, ELCO generated a total revenue of around €59 million. Closing has already taken place. The parties have agreed not to disclose the purchase price.

About STRABAG Property and Facility Services

The STRABAG Property and Facility Services group (STRABAG PFS) is an integrated real estate and industrial service provider for all types of properties, leading in digital and technical expertise. With eco2solutions we provide our customers with sustainable solutions in every phase of the property lifecycle - from offices to industrial and production sites, logistics centers to technical buildings and data centers. Our service portfolio includes technical and infrastructural facility management, property management, building technology and special industrial services. Our qualified employees provide all services in Germany, Austria, Luxembourg, Poland, Slovakia and the Czech Republic - individually tailored to customers, industries and locations and with uniformly high-quality standards. Please visit:

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Medieninhalte



With the acquisition of ELCO, STRABAG PFS is expanding into Luxembourg / More information via ots and www.presseportal.de/en/nr/79352 / The use of this image for editorial purposes is permitted and free of charge provided that all conditions of use are complied with. Publication must include image credits.

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