



Caverion to launch further performance and utilisation improvement actions in Sweden

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Caverion is launching further actions to address the remaining utilisation and performance challenges in Sweden. These actions include reductions in workforce, combining of existing units, better usage of shared resources and integration of its Swedish industrial and building systems operations.

Overall, these actions are estimated to lead to personnel reductions affecting approximately 160 employees in Sweden.

In the integration of industrial and building systems operations all of approximately 350 employees from the Swedish industrial operations will be transferred to Division Sweden.

In February Caverion estimated that it has a potential further risk of up to EUR 10 million related to utilisation rate during 2017. The now announced performance and utilisation improvement actions are expected to amount to restructuring costs of approximately EUR 6.3 million. The estimated total savings impact of these actions is approximately EUR 2.7 million in 2017 and EUR 5.5 million in 2018.

"If necessary, we are ready to implement further cost savings during 2017. However, I see that the risk related to utilisation for the full year should not exceed the level identified in February," says Ari Lehtoranta, CEO and President of Caverion Corporation."

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Caverion designs, builds, operates and maintains user-friendly and energy-efficient technical solutions for buildings, industries and infrastructure. Our services and solutions are used in commercial and residential buildings and on industrial and public sector properties, as well as in processes, ensuring business continuity, safety, healthy and pleasant surroundings, optimal performance and cost management. Our vision is to be a leading European provider of advanced and sustainable life cycle solutions for buildings and industries. Our strengths include technological expertise and comprehensive services, covering all technical disciplines throughout the entire life cycles of properties and industrial plants. Our revenue in 2016 was approximately EUR 2.4 billion. Caverion has about 17,000 employees in 12 countries in Northern, Central and Eastern Europe. Caverion's shares are listed on Nasdaq Helsinki. www.caverion.com, Twitter: @CaverionGroup