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## Helkama Emotor exits its Group's cable business

The entire share capital of Helkama Bica Oy will be transferred to Swedish private equity investor Accent Equity and the company's executive management.

Helkama Emotor Oy will divest the largest business in the Group by selling the entire share capital of its subsidiary Helkama Bica Oy to Swedish private equity investor Accent Equity and Helkama Bica's current executive management. The transaction agreement was signed on 12 July 2024. Consequently, the ownership of Helkama Bica and its subsidiaries will be transferred to Accent Equity VII Manager AB and the executive management on 31 August 2024. The parties have agreed not to disclose the transaction amount.

Under new ownership, the new Helkama Bica will continue its current operations independently. The name of the company will change, but the Helkama name will remain on its products under a license agreement for the time being. All current employees will continue to work for the company.

The agreement to sell Helkama Bica and the cable business is based on the objectives of the Helkama Emotor Group's ownership strategy. In line with the ownership strategy, the aim is to ensure the best possible development in Bica's next growth phase and to enable better opportunities to expand and grow the company's cable business and competitiveness in the future.

Helkama Bica has built its solid cable expertise over 60 years. To ensure the future success of the company, the Helkama family believes that with the stronger resources brought by the new owner, Helkama Bica will be in a better position to develop its business and increase its competitiveness.

"Although we are sad to say goodbye to Bica, we believe that the acquisition will provide the best solution for the future of the company, its talented staff, customers and partners. We are very proud of Helkama Bica's products, the professionalism and dedication of its staff and their commitment to the company's development. I believe that Helkama Bica will have a bright future with the new owner," says **Satu Helkama**, Chairman of the Board, Helkama Emotor.

"Both in the new Bica and in all Helkama companies, work will continue as usual. Both parties will make every effort to ensure smooth business continuity during the change of ownership and the transition period," she continues.

"This is a great opportunity and timing for the growth and development of the new Helkama Bica. The company's growth phase and market situation are favorable right now, enabling us to implement our strategy and expand internationally with the new resources. We continue to be a responsible, high-quality, and reliable partner for all stakeholders," states Helkama Bica CEO Mikko Mattila.

Helkama Emotor will continue to invest in the development and growth of the remaining Group companies Helkama Velox, Adwatec and Helkama Comeback Bikes and it will continue to be an active owner of Helkama-Auto and Helkama-Kiinteistöt.

"The Helkama family of owners is strongly committed to the development and growth of their companies. We are also open to new business opportunities. We want to continue to invest in innovative product development and design, quality and customer focus, with an emphasis on customer needs and customer experience. We are a Finnish family-owned company whose strategy is based on profitable international business. Ethics is very important to us in decision-making. We want to promote responsibility and invest in new, sustainable technologies that people need. We will ensure that Helkama continues to earn its position as a well-known and respected family business brand," Satu Helkama underlines.

**More information:**

Satu Helkama, Chairman, Helkama Emotor, +358 50 366 6895

Tero Maaranen, CFO, Helkama Emotor, +358 50 410 9765

Mikko Mattila, CEO, Helkama Bica, +358407367001

Helkama Emotor is a family-owned group of industrial companies based in Finland. The Group consists of a parent company and three subsidiaries. Helkama companies make, import and sell bicycles, marine, and telecom cables, as well as water cooling equipment for power electronics. [www.helkamaemotor.fi/en](http://www.helkamaemotor.fi/en)

Helkama Bica Oy is specialized in marine, industrial and telecom cables and applications for Finnish and foreign customers. Helkama Bica has three factories in Kaarina, Hanko and Shanghai, and a logistics service company in Holland and Belgium. Helkama Bica's turnover was 83 M€ in 2023 and it employs 240 professionals.

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