

PRESS RELEASE OCTOBER 11TH, 2017

ONVEST OY WILL BE DIVIDED INTO TWO NEW COMPANIES

Onvest Oy's owners have agreed on transactional arrangement where Onvest Oy is going to demerge into two new companies to be founded. After the arrangement is completed Maarit Toivanen-Koivisto with her children will own one of the companies to be founded and Marja Toivanen and Maria Toivanen-Warras will own the other company to be founded. The existing Onvest Oy will be dissolved. The target is to complete the arrangement by June 30th, 2018.

The owners of Onvest Oy have had a long-term commitment to secure the continuity of the successful business. The arrangement will create two strong companies. The new companies will have assets that enable long-term and well-planned development of the operations as well as possible expansion of the business according to the risk profiles and expected return set by the companies.

The new company to be founded and owned by Maarit Toivanen-Koivisto and her children will be called Conficap Oy. Conficap's business will consist of Are Group, Onvest Sijoitus Oy and real estate investment business. The real estate investment business will include Onvest Oy's foreign real estate investments as well as shareholdings in domestic and foreign real estate development projects to start with. Managing director of Conficap Oy will be Timo Alamiykkaoja. Conficap's head office will be located in the existing Onvest Oy's premises, address: Ratatie 11 B, 01300 Vantaa, Finland.

The new company to be founded and owned by Marja Toivanen and her daughter Maria Toivanen-Warras will be called Onvest Oy. The new Onvest Oy will consist of Feon Oy and most of Onvest Oy's direct domestic real estate ownerships in Finland. During the establishment phase Hanna Ekdahl is responsible for the operations and the management of the new Onvest. In the future she will continue as the head of real estate investments of the new Onvest Oy. The head office of the new Onvest Oy will be located at Teollisuuskatu 33, 00510 Helsinki, Finland. Feon Oy's headquarters are located at the same address.

Conficap Oy and the new Onvest Oy will continue their business as independent companies based on values and experience of a Finnish family company. The business of both companies will be guided by commitment, renewal and controlled risk taking.

During the demerger process the Onvest Group's business units continue their daily operations normally. Onvest Oy's board of directors and managing director continue in the lead of the company until the demerger is completed. The target is to complete the arrangement by June 30th, 2018.

Onvest Oy's over 100-year-old history as a family company has many remarkable events and turning points. The ongoing arrangement is a unique opportunity where Onvest Oy's owners are committed to develop the new companies to become competitive, reliable and responsible family driven businesses in Finland.

For further information:

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The Onvest Group is a significant Finnish family company. The Group has four business units: building services, steel services, investments in securities, and property activities. The Group employs about 3,000 people. In 2016 the Onvest Group's turnover was 1,035 million euros.