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# Kesko has completed the acquisition of the Danish builders' merchant Tømmergaarden A/S

**Kesko has completed the acquisition of the Danish builders' merchant Tømmergaarden A/S. The acquisition is the last of Kesko's three recent Danish acquisitions to be completed and it makes Kesko's Danish subsidiary Davidsen a significant nationwide player in the Danish builders' merchant market.**

Kesko announced its intention to acquire Tømmergaarden A/S and two other Danish builders' merchants in an investor news release issued on 14 August 2024. The acquisition of Roslev Trælasthanhandel was completed in January 2025 and the acquisition of CF Petersen & Søn in April 2025. Now also the Tømmergaarden A/S transaction has been completed as planned.

"With the three acquisitions completed this year, our Danish subsidiary Davidsen doubles its size and is now able to serve Danish customers throughout the country. Our Danish growth strategy is proceeding exactly as planned. In the future, we will continue executing our growth strategy in Denmark and elsewhere in Northern Europe – both organically and through acquisitions," says **Jorma Rauhala**, Kesko's President and CEO.

Tømmergaarden A/S is a builders' merchant focusing mainly on B2B customers in Northern and Central Jutland, where it has a market share of some 10%. In 2024, the company's net sales totalled approximately €191 million (DKK 1,423 million), with an EBIT of €5.5 million (excl. IFRS 16 impact). The company has 17 fully-owned stores in Northern and Central Jutland and some 400 employees.

As in the case of the two other recent acquisitions, the company will be acquired in full by Kesko's subsidiary Davidsen, of which Kesko owns 90% and the Davidsen family 10%.

The combined debt-free enterprise value for all three companies - Roslev Trælasthanhandel, CF Petersen & Søn, and Tømmergaarden - is approximately €222 million (DKK 1,660 million), of which Kesko's 90% share equals to approximately €200 million.

Tømmergaarden will be consolidated into Kesko Group's financial reporting as of 1 June 2025. The integration process will start immediately, and it includes changing the Tømmergaarden brand into Davidsen.

**The acquisition of Roslev Trælasthanhandel A/S** was completed in January 2025 and the company was consolidated into Kesko Group's financial reporting as of 1 February 2025. The company operates mainly in Central Jutland and focuses on B2B customers. Roslev has four fully-owned stores and some 140 employees. In 2024, the company's net sales totalled approximately €103 million (DKK 766 million), with an EBIT of €2.8 million (excl. IFRS 16 impact). The company's market share in Central Jutland was some 8%.

**The acquisition of CF Petersen & Søn A/S** was completed in April 2025 and the company was consolidated into Kesko Group's financial reporting as of 1 May. The company focuses on serving B2B customers in Zealand, where it holds a market share of some 6%. The company has 5 stores in Zealand and some 210 employees. In 2024, the company's net sales totalled approximately €109 million (DKK 812 million), with an EBIT of €3.4 million (excl. IFRS 16

impact).

**Further information:**

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