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Sentica Partners to boost Puuilo's growth

Fund managed by private equity company Sentica Partners has acquired the majority of Puuilo Oy's share capital. Puuilo's previous owners will remain as significant minority shareholders and Markku Tuomaala continues as the company's CEO. Sentica brings Puuilo even better resources to grow business and expand operations to new cities by establishing own stores or acquiring smaller companies.

Fund managed by private equity company Sentica Partners has acquired 55 per cent of Puuilo's share capital. Puuilo's previous owners, Markku, Päivi and Heikki Tuomaala, remain as significant minority shareholders with a total ownership of 25 per cent. In conjunction with the transaction, key employees become Puuilo's owners with 20 per cent shareholding. The company's management team members continue in their current positions. Owners aim to double Puuilo's turnover during the next five years through both organic growth and acquisitions.

"The transaction enabled us to broaden ownership base to cover key employees and thus strengthen Puuilo's operational conditions and support its business development plans. Sentica understood our values which have already been appreciated by three generations, and are based on close co-operation, understanding of customers' needs, and straightforward way of working", Markku Tuomaala pointed out.

"The Tuomaala family has created a great growth story and has proved that Puuilo's business model is highly successful also during economically uncertain times when consumers' price-consciousness increases. Puuilo's turnover has been trebled during the last six years and I strongly believe that together we are able to develop the company even stronger player in its segment", said Eero Leskinen, Investment Director at Sentica and Puuilo's new chairman of the board.

Puuilo is a family owned company established in 1982 that has grown to a mid-sized non-food retail chain. The company has seven stores and a webstore which especially offer small hardware and construction related tools. Stores are located in Kajaani, Kuopio, Lahti, Oulu, Tuusula, Suomussalmi and Vantaa. Currently Puuilo has some 130 employees and its turnover is expected to increase to €35 million in 2011. ProMan Oy advised Markku, Päivi and Heikki Tuomaala in the transaction.

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Sentica Partners Oy

Sentica is an independent private equity company focusing on acquiring and developing Finnish small and mid-sized companies. The funds under Sentca's management amount to some €180 million with fund investors consisting of Finnish institutional investors and high-quality European fund of funds. www.sentica.fi

Puulo Oy

Puulo is a family owned company established in 1982 when the company started to manufacture wooden toys in a small carpenter's workshop. Currently the company is a mid-sized non-food retailer offering, for example, small hardware, gardening products, tools, machinery, leisure products, pet products, detergents and seasonal products .Puulo is well-known of its low prices and extensive product offering. Currently Puulo has some 130 employees and its turnover is expected to increase to €35 million in 2011. www.puulo.fi