



PRESS RELEASE / For immediate publication

Mantsinen to enter generational change after 55 years of operating as a company

In 2018, Mantsinen Group Ltd Oy celebrates its 55-year anniversary as a company. The Group, known of its logistics services and material handling machines, celebrated its anniversary on Saturday 22 September at the Liperi factory in Finland. At the same time, Veli Mantsinen celebrated his 80th birthday on 23 September with his family.

For Veli Mantsinen, a co-founder of the company, year 2018 marks the time for a generational change. "We are a family company, and working together is important to us," says Veli Mantsinen. "My brother Jussi retired five years ago, and now it is my turn," Veli continues.

Retirement means a generational change that will be carried out during September 2018. Veli Mantsinen releases his share of the company to his daughters Mia Mantsinen, Meeri Juutilainen and Mervi Mantsinen. Mia Mantsinen will continue as the CEO of the company, and she will become the main owner of the company. The successors will become part of the company board. At the same time, the company has agreed to acquire Ari Hakkarainen's share of the company. This means that the company will be owned by members of the family and the operational management.

Global export from North Karelia

Our roots and the future are both important to us, says Veli Mantsinen. "My career as an entrepreneur began in Liperi and my home has always been in North Karelia," says Veli. "My daughters have been around the globe, and the company's future is in international growth. Now it is a good time to hand over leadership to the next generation on a solid basis.

The Mantsinen Group has a total of about 500 employees, of which 270 work in Finland and 230 in Russia. The Liperi factory produces material handling machines and port cranes, which have been delivered to almost 30 countries. Also the product development of machines and equipment takes place in Liperi. At the beginning of



September, Mantsinen expanded its production by opening a second assembly unit in Rauma. The second business unit of the company, Logistics Services, provides services to customers mainly in the forest industry in Finland and Russia. “Annually, we process about 20 million tonnes of various materials and handle the wood terminal operations at several pulp mills,” says Mia Mantsinen.

For more information

Mia Mantsinen

CEO

Mantsinen Group Ltd Oy

Tel: +358 (0)400 378 880