



# Moody's Ratings upgrades Assemblin Caverion Group's credit rating to B1

Press release  
11 May 2026 at 12:00 CET

**Moody's Ratings announced on 8 May 2026 an increased credit rating for Assemblin Caverion Group to 'B1' with a stable outlook from a previous B2 rating. The upgrade reflects continued solid performance after a successfully executed merger between Assemblin and Caverion in 2024.**

According to the press release published by Moody's Ratings, the ratings upgrade reflects the successful execution of the business combination of Assemblin with Caverion which has led to a better-than-expected margin growth leading to a significant improvement in the company's credit metrics and an improved business profile of the combined firm. Furthermore, according to the press release, the B1 rating continues to reflect the company's leadership position in the installation and service market in the Nordics, resilience from strong exposure to service and renovation, a strong track record of margin expansion and continued positive free cash flow.

"Moody's Ratings' decision to upgrade our credit rating to B1 serves as additional confirmation that our strategy is delivering results. It highlights the steady growth in our margins, disciplined execution and operational delivery, and ability to capture demand where it is strongest, all of which demonstrate our strong market position and capabilities as a Group," says **Philip Carlsson**, Deputy Group CEO and Group CFO, EVP, Assemblin Caverion Group.

More information at <http://ratings.moodys.com>.

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## About Assemblin Caverion Group

Assemblin Caverion Group is a leading northern European provider of technical services and installations, delivering smart and sustainable solutions in multiple technical expertise areas across the full lifecycle of the built environment. With around 20,000 skilled and committed professionals in nine countries, we help customers improve energy efficiency, sustainability and automation in buildings, infrastructure and industrial environments through our main brands, Assemblin and Caverion, alongside several other commercial and product brands. The Group generated SEK 41 billion (EUR 3.8 billion) in revenue over the last twelve months.

[www.assemblincaverion.com](http://www.assemblincaverion.com)

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