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07 July 2017

Latvian distie ELKO arrives in the Nordics through the acquisition of an 85% stake in Gandalf, a hardware and components distributor based in Sweden.



Gandalf has 30 years of experience in the distribution and sales business, and has offices in Stockholm, Gothenburg and Malmö. It has a total staff of 40, and offers products such as laptops, HDDs, monitors and graphics cards together with networking hardware across the Nordic region.

“ELKO has been looking for geographical expansion opportunities for some time,” the company says. “Gandalf’s business model and operational structure is very similar to our own and thus we feel confident about this acquisition.”

Post-acquisition Gandalf will become part of the ELKO brand, even if for now it will continue operations under the Gandalf brand. David Nicander remains Gandalf CEO and minority shareholder.

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