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Press Release

Norvestor invests in IT Gården

Norvestor VII L.P. ("Norvestor"), a fund managed by Norvestor Equity AS, has signed an agreement to invest in IT Gården i Landskrona AB ("IT Gården")

IT Gården has experienced solid growth over the last years and established an attractive position as a leading regional IT services outsourcing provider in the Skåne region in Sweden. The company delivers IT services within IT outsourcing and infrastructure, virtualisation and client platforms as well as related products.

"IT Gården has since its inception focused on delivering superior customer experience and efficient IT solutions. Over the last couple of years, we have been searching for a partner that shares our vision of putting the customer experience first. In Norvestor we have found a partner that truly understands our business and that can help us, both to expand geographically but also to explore new business opportunities. We are extremely happy about this new partnership and we are confident that it will allow us to deliver an even better customer experience in the future", says Jan Swedin, CEO of IT Gården.

"We have followed the market for outsourcing of IT services for several years, and are very pleased with the agreement to partner with IT Gården. The company has established a unique position within IT outsourcing for small and medium-sized enterprises in Southern Sweden. We see a significant potential for continued growth for the company, in addition to several consolidation possibilities in a fragmented IT outsourcing market, making it an ideal platform for Norvestor.", says Henning Vold, Partner at Norvestor Equity and chairman designate in IT Gården.

Following the acquisition, Norvestor will become the largest shareholder in IT Gården with approximately 77% of the shares; the management and employees will hold the remaining shares. IT Gården is headquartered in Landskrona, Sweden, and employs 90 people. The company had consolidated revenues of NOK 179 million in 2015¹ and NOK 197 million in 2016¹.

¹ IT Gården's financial year ends in June

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***IT Gården** is a leading IT services outsourcing provider to small and medium-sized enterprises in the Skåne region. The Company delivers IT services within IT outsourcing and infrastructure, virtualisation and client platforms as well as related products. IT Gården aims to provide customers with an easy way of outsourcing all IT related services. The customer value proposition is cost reduction and stable and efficient IT environment. The Company has experienced strong growth in recent years, driven by increased IT outsourcing, increased complexity in the IT environment, and cost efficient and stable IT infrastructure solutions. The IT Gården team of 90 is based at the headquarters in Landskrona (Sweden) and their office in Gothenburg (Sweden).*

Read more at www.itgarden.se

***Norvestor Equity AS** is a leading private equity company focusing on lower mid-market buyouts in the Nordic region. The team has worked together since 1991 making it one of the most experienced private equity teams in Norway, having executed 63 investments with 250 follow-on M&A transactions, in addition to executing 41 exits including 14 IPOs. Norvestor focuses on investment opportunities in growth companies, making platform investments principally in Norway and Sweden, with potential to achieve a leading Nordic or international position either through organic growth, through acquisitions or by expanding into new countries. Funds advised and managed by Norvestor Equity AS are currently invested in the following portfolio companies; Life Europe, Johnson Metall, Sentech (formerly Advantec Sensing), Apsis, Aptilo, Cegal, Marine Aluminium, Crayon, ABAX, Robust, iSurvey, Future Production, Nomor, PG Flow Solutions, Roadworks, Permascand, Phonero, 4Service, HydraWell, Eneas, Presserv and READ Cased Hole.*

Read more at www.norvestor.com