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## **Norvestor has completed the fourth recapitalisation of ELIXIA**

ELIXIA Holding II AS, a company owned 57 % by Norvestor IV, L.P., has completed a NOK 977.5 million refinancing of its bank debts. The refinancing includes a new NOK 225 million senior facility to be used to partially repay a shareholder loan.

The transaction was successfully completed on 30 June 2010, with DnBNOR acting as sole agent and lender.

The refinancing comes as a result of the continued strong operational performance of ELIXIA.

Since Norvestor IV, L.P. made its initial investment in August 2006, ELIXIA has grown from 23 to 43 clubs, and revenues have grown from NOK 336 million in 2005 to an expected NOK 880 million in 2010.

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*ELIXIA Holding II AS is the largest fitness and wellness chain operator in Norway and Finland, with a total of 43 clubs. In 2009 ELIXIA had a turnover of NOK 810 million. ELIXIA clubs have become the first choice of health-conscious people of all ages in search of fitness and wellness services. ELIXIA offers the market's broadest range of fitness services in ultramodern clubs, is staffed by professional and highly-motivated instructors, and features the best equipment available. ELIXIA leads the market in customer satisfaction and was voted best in fitness advice by the Consumer Council of Norway. [www.elixia.no](http://www.elixia.no)*

*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. Norvestor Equity is the investment adviser to Norvestor IV, L.P. and Norvestor V, L.P. The two funds currently have nine portfolio companies; Panorama Gruppen AS, Life Europe AB, ELXIA Holding II AS, BecoTek Metal Group AS, European Travel Interactive AB, Nordic Vision Clinics AS, RenoNorden AS, Wema Group Holding AS and Advantec Holding AS. Read more at [www.norvestor.com](http://www.norvestor.com)*