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NetNordic acquires TEDAKO

NetNordic, a portfolio company in Norvestor VII, L.P. ("Norvestor"), has acquired TEDAKO, a specialist in communication solutions to the welfare sector.

"NetNordic is growing and needs more capacity. Unified Communication solutions, Skype for Business, and solutions for the welfare sector are in particularly high demand. TEDAKO is a very good fit with our growth strategy with their solid competence and existing customer base," says Jarl Øverby, Group CEO of NetNordic.

NetNordic is experiencing strong growth and has taken a market-leading position for delivery and operation of business-critical solutions for companies that need solutions and services for integrated communication, network and security. After the acquisitions of IPnett and Intelcom Group, NetNordic has become a natural choice for customers with complex needs in the areas of communications, network and security. TEDAKO is the fourth acquisition for NetNordic in 2018.

"Solutions to the welfare sector are largely based on communication solutions where NetNordic has broad experience and competence. In addition to the technical challenges we solve, it is stimulating to see the value of these welfare solutions to society and to the users. The critical nature of these solutions commands a high standard from us as a system integrator, and also affects network and security, all of which fit with our core competencies," says Øverby.

"TEDAKO has a proud history and has developed a solid industrial platform. This is a natural next step for us, and we look forward to increasing our capacity and providing even greater opportunities to offer next-generation communication solutions. We add competence and capacity and look forward to becoming part of NetNordic. NetNordic has demonstrated impressive progress, which we will contribute to strengthen even further," says Jørgen Kjus, Managing Director of TEDAKO.

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NetNordic is a Nordic system integrator, specialized in the area of networking, security and business communication. NetNordic deliver customer specialized solutions and services. We always strive to be our customers' "Best Companion", we want to help our customers with their unique IT challenges, allowing them time to focus on their own core business. NetNordic is headquartered in Oslo. NetNordic had approximately 1,2 billion NOK (pro forma) in 2018. After the acquisition, the company has approximately 310 employees in 14 offices in the Nordic countries, and our solutions are distributed through subsidiaries in Norway, Sweden, Denmark and Finland. Read more at www.netnordic.com and follow us on social media.

TEDAKO is a specialist in communication solutions with the goal to optimize and solve your company's communication needs. Since its establishment in 1985, the company has focused on solutions for telephony, and the last decade has also developed solid skills in welfare technology and Microsoft Skype for Business. Read more at: www.tedako.no

Norvestor is a leading private equity company focusing on mid-market buyouts in the Nordic region with offices in Oslo and Stockholm. The team has worked together since 1991 making it one of the most experienced private equity teams in the Nordics, having executed 68 investments with over 265 follow-on M&A transactions, in addition to executing 45 exits including 15 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 by Norvestor are currently invested in the following portfolio companies; Johnson Metall, Sentech (formerly Advantec Sensing), Apsis, Aptilo, Cegal, Marine Aluminium, Robust, iSurvey, Future Production, Nomor, PG Flow Solutions, Roadworks, Permascand, 4Service, HydraWell, Eneas, Presserv, Nordic Camping & Resort, READ Cased Hole, IT Gården, NetNordic, Wexus, Sperre and The North Alliance. Read more at www.norvestor.com