

Oslo, 18 June 2018

Norvestor invests in The North Alliance

(Oslo: June 18, 2018) Norvestor VII L.P. (“Norvestor”), a fund managed by Norvestor Equity AS, has signed an agreement to acquire The North Alliance (“NoA”).

The North Alliance (NoA) has more than doubled its revenue and earnings since the Company was founded in 2014. Their Nordic design, communication and technology network has grown through a number of acquisitions and consolidations of award-winning agencies. The Company is now present in Norway, Sweden, Denmark, Poland and the US. The NoA agencies support leading global and Scandinavian clients such as IKEA, Google, Netflix, SAS, NorgesGruppen, SatsElixia, Danske Bank, FIFA and Storebrand.

"The vision behind NoA was to gather the best creative agencies in the Nordic region and export Scandinavian creativity and technology to the rest of the world. This is a value proposition that has resonated strongly with client needs. In Norvestor we have found a partner with a track record and skillset to confidently help us accelerate growth both organically and through acquisitions, in addition to developing an even stronger value proposition towards our clients. We also plan to invest forcefully to deliver more data driven insights and analysis to more of our clients. We are confident that this will enable us to deliver even more effective creative work in the future", says Thomas Høgebol, CEO of NoA.

"We have followed the evolution of NoA since it was founded and are impressed by the creative and financial performance of the Company. Through bringing together great people within multiple disciplines, NoA has established a unique position in the Nordic market. The Company has a solid foundation for continuing to evolve its service offering combining creativity and technology to drive innovation as businesses continue to move to digital channels. Thus, we see a significant potential for continued growth in the Nordics and in markets such as the US, where Scandinavian creativity and design is truly admired", says Henning Vold, Partner at Norvestor Equity.

Following the acquisition from CapMan and management, Norvestor will become the majority shareholder in The North Alliance with approximately 60% of the shares; the management and employees will hold the remaining shares. NoA is headquartered in Oslo, Norway, and employs almost 800 people. The group had consolidated revenues of NOK 1041 million in 2017.

The acquisition is subject to approval from the Norwegian Competition Authority.

GP Bullhound advised North Alliance and its shareholders on the transaction.

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The North Alliance (NoA) has grown to be one of the largest communications companies in the Nordic region in four years, with a revenue of NOK one billion in 2017. Thomas Høgebøl, who has a background from the McCann Worldgroup communications group, launched The North Alliance (NoA) together with Helge Onsum. In 2013, the Finnish investment fund CapMan entered as a partner, and together they acquired and consolidated several leading agencies in the Nordic communications market. NoA consists today of the following companies: Anorak (Norway), Åkestam Holst (Sweden), The North Kingdom (Sweden and USA), & Co (Denmark), Making Waves (Sweden, Norway, Poland and the United States), Hello Great Works (Denmark), Bold (Sweden, Norway and Denmark), Kicker (Sweden), BKRY (Sweden) and Evidence Strategy (Sweden). NoA is in addition co-owner of the agency Clay. NoA has offices in Norway, Sweden, Denmark, Poland and the United States, and about 760 employees prior to the acquisition of North Kingdom. The agencies in NoA have clients such as IKEA, Google, Netflix, SAS, NorgesGruppen, SatsElixia, Danske Bank, FIFA og Storebrand. Norvestor will become the majority owner with about 60 percent of the shares, while over 100 partners own the remaining shares. These are entrepreneurs or employees of the different agencies in The North Alliance.

Read more at www.thenorthalliance.com

Norvestor Equity AS is a leading private equity company focusing on lower 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 67 investments with 266 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 and Sperre.

Read more at www.norvestor.com