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## Norvestor invests in Wellit

**Norvestor VII, L.P. and Norvestor VII, OS L.P. (“Norvestor”), funds managed by Norvestor Equity AS, have signed an agreement to invest in Wellit AS (“Wellit”).**

Wellit is a disruptive software company providing logistics solutions for the global oil and gas industry. Customers include all operators on the Norwegian Continental Shelf, several global IOCs and global service companies. Wellit’s software, WELS, enables parties in the oil and gas value chain to eliminate costs and reduce lead times through optimized planning and more effective communication. Through efficient matching of resources (human, equipment, materials, transport) to the needs of oil and gas operators, WELS minimizes costs, resources and carbon footprint across the value chain. Furthermore, the software platform accommodates the use of modern business intelligence tools including big data analytics and artificial intelligence. The cloud-based multi-tenant software has been built on years of hands-on experience from oil and gas logistics.

Wellit was founded by Jan Inge Pedersen and Fredrik Larsen in Stavanger 2011 and has taken a leading position in the Norwegian Continental Shelf market. Today, the company serves more than 30 customers across the major oil and gas regions of the world and is growing rapidly by building capabilities to serve clients globally.

*“We are proud and happy to have joined forces with Norvestor and believe Norvestor is the perfect partner for us as we continue our dynamic global growth. Our mid- to long-term goal is to become the chosen logistics software provider for all companies operating in the global oil and gas industry. With Norvestor on board, we now have both an experienced partner and the financial muscles to support us over the coming years.”* says Jan Inge Pedersen, CEO of Wellit.

*“Norvestor is truly excited to have joined forces with this strong management team of a great and innovative company. Coming from a long career within oil and gas, I see great potential in Wellit to change industry dynamics, way of working and save operator and supplier costs. We look forward to working with the team and support the continued expansion and development of Wellit.”*, says Tor Erling Gunnerød, Partner at Norvestor Equity.

Norvestor will become the majority shareholder in Wellit holding 60%, while founders and management will hold the remaining shares.

Read more at: [www.wellit.com](http://www.wellit.com)

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**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 the Nordics, having executed 68 investments with >270 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, 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.

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