



Stockholm, 8 December 2016

Press Release

Norvestor invests in Nordic Camping & Resort

Norvestor VII L.P. ("Norvestor"), a fund managed by Norvestor Equity AS, will complete the cash offer announced on 10 November 2016 to the shareholders of Nordic Camping & Resort AB (publ) ("NCR"), listed on the Swedish trading platform AktieTorget. Norvestor VII L.P., through RCN Intressenter II AB, will hold approximately 91.4 per cent of the shares and votes in NCR following settlement, and expects to acquire the remaining shares thereafter.

NCR has established an attractive position as a leading operator of camping sites in Sweden. NCR operates in a fragmented and growing market and is one of few players which have established a professionally operated portfolio of camping sites. NCR's strategy is to grow through acquisitions of new sites and develop its existing portfolio in order to realize synergies and increase attractiveness towards guests. NCR is experiencing strong growth and generated sales of SEK 113 million in the twelve months' period ending 30 September 2016, and has 170 employees and 15 camping sites.

"With Norvestor as new owner we are convinced that NCR has found a strong partner which can contribute with significant experience in developing growth companies in our effort to improve and expand our offering to the benefit of existing and new guests. Nordic Camping & Resort has the opportunity to lead the consolidation and development of the Scandinavian camping market within areas such as technology, infrastructure and adjacent offerings" says Tom Sibirzeff, CEO of Nordic Camping & Resort.

"We believe NCR represents a robust platform in an attractive market for camping and tourism in the Nordic region. We see solid potential to develop the existing sites and actively procure for a long-term increase in occupancy during low season. In addition, we intend to continue executing on the company's strategy to make selective acquisitions of camping sites which both complement the NCR chain's overall offering and sites where the chain clearly can add value" says Karl Svozilik, Partner at Norvestor Equity and chairman designate at Nordic Camping & Resort.

Please see www.rcnintressenter.se for more information about the offer, or alternatively contact:

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Nordic Camping & Resort was founded in 2002 and has grown to become Scandinavia's leading camping site operator, renting or owning and operating 15 camping sites across Sweden. NCR's business idea is to offer a chain concept with several accommodation alternatives under one brand with a clear business concept where the customer experience is at the centre.

Read more at www.nordiccamping.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 62 investments with 246 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 are currently invested in the following portfolio companies; Life Europe, Johnson Metall, Sentech, Apsis, Aptilo, Cegal, Marine Aluminium, Crayon, ABAX, Robust, iSurvey, Future Production, Nomor, PG Flow Solutions, Roadworks, Permascand, Phonero, 4Service, Hydrawell, ENEAS and Presserv. Read more at www.norvestor.com

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