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Press Release

Norvestor invests in Aptilo

Norvestor V, L.P. (Norvestor) has signed and closed an investment in Aptilo Networks AB (Aptilo), a leading supplier of software solutions for wireless service management and policy control.

Aptilo was founded in 2001 and helps service providers and wireless operators to manage their services with its solutions for Authentication, Authorization and Accounting (“AAA”) and policy control. The Company has offices in three countries, a leading position in the Wi-Fi market, and growing operations within the WiMAX and LTE markets. The Company currently supplies more than 120 customers in 50 countries. The Company experiences strong growth driven by a significantly higher global demand for wireless services, much due to the recent influx of Smartphones.

Aptilo has developed strongly since 2001 with an organic annual growth rate in excess of 25% over the last four years. Aptilo will further strengthen its leading position by the completed acquisition of ServiceFactory AB, a division within Birdstep Technology ASA.

“Already a profitable company, Aptilo represents a solid platform for further expansion within the rapidly growing area of wireless service management and policy control software. Combined with a strong management team and service offering, Aptilo is well positioned to continue to grow. We are excited to support the CEO Torbjörn Wård and his management team in further developing the business”, says Jarle Gundersen, Partner in Norvestor Equity AS and new Chairman of Aptilo.

Torbjorn Ward, CEO and Co-Founder of Aptilo, is delighted with the new partner. “With the continued rapid development of Aptilo and the significant growth opportunities ahead, we are certain that we are able to achieve our ambitious goals with the support of Norvestor. We look forward to further developing the business together with the Norvestor team and expect them to be able and active contributors to Aptilo”, says Ward.

The purchase price for 100% of the shares in Aptilo was SEK 104.5 million before transaction costs. Additionally, Norvestor will fund the acquisition of ServiceFactory AB on a 100% basis with SEK 26.0 million.

Norvestor V, L.P., advised by Norvestor Equity AS, will become the largest shareholder in Aptilo. Torbjorn Ward and the management team of Aptilo will hold approximately 10% of the shares in the company.

For further information:

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Aptilo Networks is the global leader in pre-integrated management solutions for control of billing, user services and access in Wi-Fi, WiMAX™ and LTE networks. Aptilo has become the provider of choice for service providers, enterprises and municipalities in need of a rapidly deployable, scalable service management and policy control solution for wireless networks. From smaller installations to large carrier networks, Aptilo's solutions have been deployed in more than 50 countries. For more information, please visit www.aptilo.com.

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 44 investments and participated in 169 add-on acquisitions and divestitures. Norvestor Equity is the investment adviser to Norvestor IV, L.P. and Norvestor V, L.P. The two funds currently have ten portfolio companies; Panorama Gruppen AS, Life Europe AB, ELIXIA Holding II AS, BecoTek Metal Group AS, Nordic Vision Clinics AS, RenoNorden AS, Wema Group Holding AS, Advantec Holding AS, Apsis Group AB and Cegal Holding AS (to be closed in January 2011). Read more at www.norvestor.com