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## **Crayon acquires US Software Licensing Experts**

**Crayon, which is majority owned by Norvestor VI, L.P., has acquired Software Wholesale International (SWI). The acquisition represents the accelerated start of Crayon's US operations, which is the 8<sup>th</sup> country Crayon has started up in during the last 12 months.**

Crayon is the global leader in Software Asset Management (SAM), Volume Licensing and associated Consulting and Professional Services. The Company is a global top 10 Microsoft LSP and worldwide top 3 SPLA distributor and is a trusted advisor to some of the world's leading organisations. They help ensure their clients to truly optimise their licensing estate and remain compliant in the new cloud first, mobile first world. Crayon has experienced solid growth over the last year, and SWI is expected to further accelerate that growth.

SWI is headquartered in Colorado, and has 15 employees. Revenues in 2014 amounted to c. USD 7.4 million giving an EBITDA of c. USD 0.2 million. The company provides expert volume licensing, cloud and software optimisation services to their customers across North America from their locations in Denver and Fargo. A Microsoft Gold Partner for SAM and Volume Licensing and Microsoft Western Region Partner of the year 2014, SWI are also important partners for many of the leading software publishers including Symantec, VMWare, Adobe and McAfee.

*Torggrim Takle, Crayon Group CEO commented, "At Crayon we are passionate about optimising our customers ROI from complex technology. Critical to this is our ability to serve our customers wherever they are based and to assist them to fully leverage the capabilities and opportunities that are being driven by the cloud first, mobile first world. Software Wholesale International brings expert volume licensing and cloud optimisation support capabilities to our customers in North American and I am convinced that their addition to Crayon Group will be great news for our customers, team and technology partners".*

*Stuart Robertson, CEO at Software Wholesale International commented, "At SWI we have always driven towards being the market leader in the delivery of optimized software licensing solutions for our customers and joining forces with Crayon will allow us to fully achieve this goal. Working with Crayon will enable us to deliver excellence in Software licensing to organisations of all types and sizes and more importantly enhance this with world class IT solution services to further maximize our customer's ROI from their technology investments. I believe that SWI and Crayon are a perfect team and together we will be able to materially accelerate our ability to add incremental value to both our customers and partners and provide a wide spectrum of opportunities for our team".*

Contact:

Henning Vold, Partner, Norvestor Equity  
Tel: +47 90 87 95 81  
E-mail: [henning.vold@norvestor.com](mailto:henning.vold@norvestor.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 56 investments and participated in 222 add-on acquisitions and divestitures. 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; LifeEurope, Johnson Metall , Advantec, Apsis, Aptilo, Cegal Blueback, Marine Aluminium, Crayon, Sortera, ABAX, Robust, iSurvey, Future Production, Nomor, PG Flow Solutions, Roadworks and Permascand. Read more at [www.norvestor.com](http://www.norvestor.com)*