

Oslo, 27 June 2017

## Norvestor invests in NetNordic

**Norvestor VII, L.P. (“Norvestor”), a fund managed by Norvestor Equity AS, has signed an agreement to invest in NetNordic (“The Company”).**

Following the acquisition, Norvestor will become the largest shareholder in NetNordic with approximately 75% of the shares whilst the management and employees will hold the remaining 25%.

NetNordic is one of the largest independent System Integrators in the Nordics with a leading position within communications solutions networks and security. The Company was established in 2001 and has experienced strong growth over the last few years through organic initiatives and acquisitions. NetNordic partners include technology leading industry vendors like Juniper, Huawei, Nokia, Microsoft, Mitel, Palo Alto, Arbor and Avaya. NetNordic delivers solutions and services for Unified Communication (i.e. integrated secure enterprise communication solutions including video, mobile, conferencing and contact centers), network security and network management, WiFi-as-a-service and tailor made system integration for its customers. Nordic customers include LME, public administration, municipalities, operators and service providers which all view NetNordic’s services as a critical component of their business.

*“We are proud of what we have accomplished and foresee strong growth opportunities ahead of us. In Norvestor we have found a partner with a proven track record and experience from our business which will contribute both to expand our business and to explore new opportunities. We are extremely happy about this new partnership and are confident that this will allow us to deliver even better and broader solutions, services and customer experiences in the future”,* says Jarl Øverby, Group CEO of NetNordic.

*“We’re excited to include NetNordic in our portfolio. It’s a company that has shown strong growth with a highly skilled management and organization. We are impressed by their competence and the industrial platform they have built. The market fundamentals give NetNordic growth opportunities and we look forward to contributing to further development and success. We also aim to participate in consolidating a fragmented Nordic system integrator market, making NetNordic an ideal match for Norvestor”,* says Christian Sontum, Partner at Norvestor Equity and Chairman designate in NetNordic Holding.

*“NetNordic has been a very special and successful journey for us since we entered as a venture investor back in 2007 when the company was fairly young. It is therefore both with pride and humility we now leave the majority ownership to Norvestor. We are confident in their future together and wish Norvestor and the NetNordic team all the best in continued growth by providing the utmost customer*

*focus and highest industry standard”*, says Tor Øystein Repstad, Managing Director in Agder Energi Venture.

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*NetNordic is a Nordic system integrator specialized in delivering network, communication, security and Cloud services. As the "Best Companion" NetNordic shall contribute to realize customer's business potential through efficient use of solutions and services. NetNordic is headquartered in Oslo, Norway. 2016 proforma revenue was 850 million NOK with an EBITDA of 53 million NOK. NetNordic expects growth in 2017. The company has 210 employees in 9 offices in the Nordic countries, divided on subsidiaries in Norway, Sweden, Denmark and Finland. Read more at [www.netnordic.com](http://www.netnordic.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 64 investments with 258 follow-on M&A transactions, in addition to executing 43 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 by Norvestor are currently invested in the following portfolio companies; Life Europe, Johnson Metall, Sentech (formerly Advantec Sensing), Apsis, Aptilo, Cegal, Marine Aluminium, Crayon, Robust, iSurvey, Future Production, Nomor, PG Flow Solutions, Roadworks, Permascand, 4Service, HydraWell, Eneas, Presserv, Nordic Camping & Resort, READ Cased Hole and IT Gården. Read more at [www.norvestor.com](http://www.norvestor.com)*