

Herkules IV acquires Beckmann AS

Herkules Fund IV has entered into an agreement with the Beckmann family and management to acquire Beckmann AS, Norway's leading provider of school backpacks. Beckmann is known for its unique value, functional and ergonomic design offering.

Herkules Fund IV has entered into an agreement to acquire the majority of the shares of Beckmann AS. The Beckmann family will together with the management re-invest and receive a minority stake in the company. Closing of the transaction is expected to take place in August 2017.

Founded in 1947, Beckmann is a leading provider of school backpacks with products sold in Scandinavia, Europe and Asia. Beckmann has an 80% market share in the primary school backpack market in Norway, and has been growing internationally in recent years. The company is headquartered in Kristiansand, Norway, and had net sales of NOK 81.2 million and an EBITDA of NOK 15.5 million in 2016.

"I believe Herkules will be able to grow the company in a way that we will not be able to achieve on our own. Herkules' level of professionalism and competence coupled with their experience from Asia and China is unparalleled to our", says Jan Olav Beckmann, the majority owner.

"The brand has an exceptionally strong position in the Norwegian market and is growing 30% annually. We believe there is great potential to accelerate growth and achieve further international success together with the Beckmann family," says Sverre Flåskjer, Managing Partner at Herkules Capital.

For further information about Beckmann AS, please visit www.beckmann.no