

# CapMan Buyout to invest in fast-growing KotiSun Group

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**The CapMan Buyout X fund has entered into an agreement to invest in KotiSun Group. The seller in the transaction is Panostaja Plc. As a result of the transaction, CapMan will become the majority owner of KotiSun Group Oy, together with Finnish Industry Investment Ltd and Varma Mutual Pension Insurance Company. The management of KotiSun Group will own 30% of the company.**

Founded in 2006, KotiSun Group is a nationwide company specialising in high-quality renovations of service water, heating and drainage systems. The company is the market leader in Finland with a turnover of MEUR 42.5, which has been growing at an average annual rate of 30% during the last five years. The company employs about 400 people throughout Finland and has this year successfully begun its expansion into Sweden.

"KotiSun Group is a strong company that has done groundbreaking work in its own field. The company is known for its customer-oriented approach and principles of continuous development. We are very excited about this investment, which will offer us the opportunity to grow a market leader in Finland and expand a working concept internationally. The growth driven and committed management of KotiSun has done an excellent work in developing the company and we look forward to our co-operation," says Antti Karppinen, Investment Director at CapMan Buyout.

"Over the past years, we have developed and grown in various areas and I feel that now is the right moment to take the next step on our journey to achieve our ambitious goals related to the growth and internationalisation of the company. We wanted CapMan to be our partner because of its professional team and wide-ranging experience. In addition, CapMan operates in Finland and Sweden, which are important markets for us. Together, we can turn the company into a specialist in home renovation projects that is able to serve its customers even better than before," says Kalle Lahtinen, CEO of KotiSun Group.

The CapMan Buyout team comprises 12 investment professionals working in Helsinki and Stockholm and the funds managed by CapMan Buyout invest in medium-sized, unlisted companies in the Nordic countries. The investment in KotiSun is made from the CapMan Buyout X fund, which was established in 2012 and has done investments in eight companies and exited from two companies. The transaction is subject to the approval of the competition authorities and is expected to close by 31 January 2018.

### **For further information, please contact:**

Antti Karppinen, Investment Director, CapMan Buyout, tel. +46 731 456 462  
Kalle Lahtinen, CEO, KotiSun Group Oy, tel. +358 40 4177 962

CapMan  
[www.capman.com](http://www.capman.com)  
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*CapMan is a leading Nordic investment and specialised asset management company. As one of the Nordic private equity pioneers, we have actively developed hundreds of companies and real estate and thereby created substantial value over the past 28 years. Today, CapMan employs 110 private equity professionals and manages €2.7 billion in assets. We mainly manage the assets of our customers, the investors, but also make direct investments from our own balance sheet in areas without an active fund. Our objective is to provide attractive returns and innovative solutions for investors and value-adding services to professional investment partnerships, growth-oriented companies and real-estate tenants. Our current investment strategies cover Buyout, Growth Equity, Real Estate, Russia, Credit and Infrastructure. Our service business currently includes fundraising advisory, procurement activities and fund management.*

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