

## **CapMan Buyout to sell The North Alliance to Norvestor**

**Funds managed by CapMan Buyout have agreed to sell their holdings in The North Alliance to funds managed by Norwegian private equity company Norvestor.**

CapMan Buyout funds continue to deliver successful exits of portfolio companies with The North Alliance ("NoA") as the fifth transaction within the last eight months.

Pan-Scandinavian NoA offers an integrated range of services within design, communications, and technology. NoA consists of leading agencies in Sweden, Denmark and Norway with offices in Stockholm, Copenhagen, Oslo, Krakow, Chicago and Los Angeles. In 2017 the net sales of NoA was approximately MEUR 80 in agency fee and it employed approximately 730 persons. Funds managed by CapMan acquired NoA in 2014 and both growth and profitability of the company has developed favourably during the ownership period of CapMan.

"During the last four years since NoA was formed, it has grown into one of the most successful agency networks in Scandinavia and achieved global recognition for its creativity and innovation capabilities. Our strategy under CapMan's ownership to create a Nordic leader has been achieved through establishment of offices in Scandinavian capitals and through key strategic acquisitions. By working extensively with the right type of integration of these agencies, NoA has managed to come to the market with a unique offering, benefiting from cross selling, operational best practice, centralized back office and PMO functions while increasing the quality in its creative output as demonstrated by the many awards in Scandinavia and internationally. This was of course only possible by having a very skilled and dedicated management team supporting the CEO Thomas Høgebøl, who came to us with this vision in 2013," says Tobias Karte, Investment Director at CapMan Buyout and responsible for the investment in NoA.

"We have achieved a lot during these four years and the story of NoA is still in its beginning. CapMan has supported me in realizing the vision I had for NoA in a very good way, contributing with expertise and support in how to build a company of this size and realizing the strategic agenda we have had. I am happy that the development of NoA can continue with a new strong owner who is willing to support us further in realizing our vision," says Thomas Høgebøl, CEO and founder of The North Alliance.

The completion of the transaction is pending certain conditions including approval from competition authorities.

The CapMan Buyout team comprises 12 investment professionals working in Helsinki and Stockholm. The funds managed by CapMan Buyout invest in medium-sized, unlisted companies in the Nordic countries.

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

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*CapMan is a leading Nordic private asset expert with an active approach to value-creation in its target companies and assets. We offer a wide selection of investment products and services. As one of the Nordic private equity pioneers we have developed hundreds of companies and real estate and created substantial value in these businesses and assets over the last 28 years. CapMan has today approximately 120 private equity professionals and manages approximately €2.8 billion in assets under management. We mainly manage the assets of our customers, the investors, but also make investments from our own balance sheet.*

*Our objective is to provide attractive returns and innovative solutions to investors. Our current investment strategies cover Real Estate, Buyout, Russia, Credit, Growth Equity and Infrastructure. We also have a growing service business that currently includes procurement services (CaPS), fundraising advisory (Scala Fund Advisory), and fund management services.*