

News - 01.01.1970

## Herkules successfully exits Didriksons

Herkules Private Equity Fund IV is pleased to announce the fund's second successful exit through the sale of Didriksons to Adelis Equity Partners.

Herkules Private Equity Fund IV has entered into an agreement to sell Didriksons, the leading Scandinavian brand within functional and waterproof fashion and sportswear garments, to Adelis Equity Partners.

After Herkules acquired Didriksons in 2014, the company has regained its growth momentum in Sweden and Norway. With the new subsidiaries in Germany, Finland, and the UK, it has significantly strengthened its strategic position with a strong Northern European market presence. Didriksons has invested in marketing and product development, and new product lines, such as the Originals range, have been well received in the market.

During the Herkules ownership, Didriksons has delivered strong financial performance, growing revenues by a CAGR of 17%, and EBITDA by a CAGR of 19%.

Co-Managing Partners, Cato A. Haug and Gaute Gillebo, commented: "It has been very satisfying to engineer the value creation of Didriksons. The Didriksons investment has been successful indeed, generating well above industry average returns for the investors in Herkules Private Equity Fund IV."

Signing took place on 25 June 2018, with closing expected to take place in Q3 2018, pending merger control.

The Herkules transaction team was led by Cato A. Haug, supported by Fredrik Kongsli and Amol Judge.

Herkules Private Equity Fund IV was advised by Baird (M&A), Roschier (legal), Wiersholm (legal, Norway), BCG (commercial DD), and PwC (financial DD).

**Contact information:**

Johan Ekeroth, CEO of Didriksons, +46 70-654 32 48

Cato A. Haug, Co-Managing Partner at Herkules Capital, +47 40 60 69 88

Individuals (individuals/)

Cato A. Haug (<http://www.herkulescapital.no/individual/cato-a-haug/>)

Fredrik Kongsli (<http://www.herkulescapital.no/individual/fredrik-kongsli/>)

Amol Judge (<http://www.herkulescapital.no/individual/amol-judge/>)

Funds (funds-page/)

Herkules IV (<http://www.herkulescapital.no/funds/herkules-iv/>)

(<http://www.herkulescapital.no/news/herkules-successfully-exits-didriksons/>)

Herkules Capital AS  
Haakon VII's gt. 5B  
0161 Oslo, Norway  
P.O. Box 1973, Vika  
[post@herkules.no](mailto:post@herkules.no) (<mailto:post@herkules.no>)  
Tel: +47 22 04 80 00