

eEquity, a Nordic growth investor partnering with digitally enabled businesses, has completed an investment in Macade – a Swedish-founded, direct-to-consumer golf apparel brand. Founded in 2019, Macade has seen a quick rise to fame, not least in the North American market, with a novel product assortment attracting casual and professional golfers alike. The partnership between eEquity and the entrepreneurs will enable Macade to execute key strategic initiatives and investments, accelerating its journey towards becoming a leading global brand within golf apparel and accessories.

Founded in 2019 by serial entrepreneur Erik Valentin Villadiego, Macade has rapidly made its mark on the golf market while approaching SEK 100 million in turnover. By harnessing the demands of the newer generations of golfers, Macade has made a name for themselves by offering products combining modern athleticwear with traditional golf apparel, experimenting with novel styles, materials and patterns. With an online-first, direct-to-consumer strategy, the company has successfully penetrated several key golf markets globally, with the US constituting the single largest market and roughly half of Macade's revenue. In the past few years, Macade's products have been worn, via exclusive partnerships, by numerous professional golfers across the PGA, LPGA and European tours, including Sweden's own Alex Norén. With its newly raised growth capital, Macade will take several key steps towards accelerating their global growth journey, including key recruitments in the organization, IT investments, broadening the product assortment, expanding into new sales channels and scaling up marketing as well as branding activities. The founder will remain as a controlling shareholder, while CEO Stefan Kedling continues to lead the company into its next growth phase.

Erik Valentin Villadiego, Founder of Macade, comments

"We are excited to welcome eEquity as a partner in our mission. Their belief in our team and our potential is a testament to the dedication and hard work of every individual at Macade. While the financial investment is significant, what truly captured our attention is eEquity's active engagement and extensive insight into our industry's landscape. We are also enticed by the possibilities of working closely together with other DTC-companies and entrepreneurs in the eEquity portfolio. We are eager to embark upon this new chapter and continue pushing the boundaries of traditional golf apparel."

Douglas Persson, Associate at eEquity, comments

"Macade has been on our radar for quite some time, and we have been thoroughly impressed by their rapid ascent within the golf market. With limited resources, the team behind Macade has been able to build a strong brand with tremendous growth and healthy profitability since inception. We are honoured to welcome Macade into our ecosystem of collaborative portfolio companies, including Aim'n, ZOO.se, CHIMI, John Henric and Sweef. We are excited to see what we will be able to achieve together."

About eEquity

eEquity is a sector-focused growth fund, investing in the intersection between technology and retail, including businesses with physical products, digital services and software. Since 2010, we have led investments of over EUR 400m, supporting companies such as ZOO.se, PriceRunner, CHIMI, Gordon Delivery, Aim'n and Mediatool. eEquity's investors include leading family offices, European Investment Fund ("EIF") and financial institutions. eEquity was founded by Patrik Hedelin and Magnus Wiberg. Visit www.eequity.se for more information.

About Macade

Macade is a Swedish-founded golf apparel brand with a global footprint. The company operates as a direct-to-consumer e-commerce business, primarily marketing products via their own website. Macade's niche and competitive strength lies in the combination of modern athleticwear and traditional golf apparel. The company was founded in 2019 by Erik Valentin Villadiego. Please visit www.macadegolf.com for more information.

For more information, please contact

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