

PRESS RELEASE

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7N partners with Polaris to drive expansion

IT consultancy services company 7N and Polaris Private Equity have entered a partnership with the aim of evolving 7N into a premium leader in its field with Polaris as the company's majority shareholder. As an expert-driven, flexible IT consultancy, 7N has a strong track record of serving as a trusted partner for the most critical IT projects by leveraging the experience and expertise of more than 7,300 vetted, top-tier consultants globally.

7N has delivered a compound annual growth rate of more than 10% over a ten-year period and reported revenue of DKK 1.5 billion and operating profit (adjusted EBITDA) of DKK 80 million in 2023. The sustained performance over time reflects the company's resilience and ability to develop initial engagements into long-term collaborations based on high client satisfaction and loyalty. 7N's unique IT expert vetting process and delivery model have attracted and retained an impressive blue-chip client pool essential for driving sustained growth and recurring revenues. With a presence in 7 countries and more than 1,700 engaged consultants, 7N has a solid foundation for further growth and geographical expansion, currently serving more than 200 clients.

"We have known and respected 7N for many years, and we are impressed with the quality of the consultants, staff and customers, who continues to hold great growth and development potential. Based on a proven delivery model that integrates the best aspects of traditional IT and brokerage consultancies, combined with robust core values, 7N has delivered strong performance and holds the potential to further develop into a true industry leader. We look forward to cooperating with the 7N team on their strategic priorities and contributing to the continued progress through targeted investments while also drawing on our prior experience from the freelance IT consultancy space," says Rune Lillie Gornitzka, Partner at Polaris.

The European market for IT services, which currently generates the majority of 7N's revenue, has been relatively resilient to macroeconomic volatility and is expected to continue growing at mid-single digits in the years ahead, driven by numerous underlying trends such as digitalisation and adoption of AI technology. With its geographical footprint, including strong market positions in Denmark and Poland, 7N is well-positioned to seize growth opportunities in all its three primary business areas of Systems Integration, IT Consulting and Custom Application Development.

"I now pass the baton to a new majority owner, and I do so with joy and complete confidence. 7N is deeply rooted in its core values, and Polaris, with its understanding of our sector, acknowledges the importance of upholding values while creating business results. 7N has a special place in my heart, and I trust it is also something special to our clients, consultants and employees. I am pleased that Polaris is committed to preserving this uniqueness, and I look forward to being part of 7N's continued growth," says Jeppe Hedaa.

7N is well positioned to solve clients' growing digitalization challenges with experienced IT professionals known for their proven track records and high-quality solutions. Additionally, by increasingly deploying specific industry insights and assuming more complete delivery responsibility, the company is well-positioned for future success.

"I am sure that we will be able to take 7N to a new level in a close partnership with Polaris. With our strong alignment on priorities, 7N's dedicated organization and the right investments, we aim for increasing growth and profitability. Our deployment of AI-powered systems, like our new in-house-developed matching tool, exemplifies our focus on optimizing processes while maintaining the high standards that 7N is known for. I am confident that our innovation and ability to deliver, coupled with the strength of our client relationships, positions us well

for sustainable, long-term growth. With Polaris as our new partner, we also aim to pursue non-organic growth on both our core and new markets,” says Sebastian Podlésny, CEO of 7N.

The partnership between 7N and Polaris does not entail changes to daily management or the organisation, and existing contracts and relations with consultants and clients are not affected. 7N’s co-founder and current Chair of the Board, Jeppe Hedaa, will reinvest alongside members of management and Polaris. The parties have agreed not to disclose the purchase price.

Additional information:

Rune Lillie Gornitzka, Partner at Polaris, +45 24 62 14 64

Sebastian Podlésny, CEO of 7N, +48 696 006 090

Jeppe Hedaa, Chairman and co-founder of 7N, +45 40 55 57 77

About 7N

7N offers clients a highly specialized portfolio of IT services and solutions delivered by the top 3% of IT professionals. The company’s expertise spans across nine core industries (Energy, Finance, Health, Insurance, Life Science, Logistics, Manufacturing, Public and Telecommunications & Technology) providing digital transformation across all phases of the IT project life cycle. By engaging early with 7N, clients already benefit from the company’s expertise when defining project scope and strategic needs. Global skill access allows clients to choose between various delivery models from control and responsibility of project delivery at 7N to retention of control and responsibility of project delivery by the client. All models provide the end-client with future ownership of the final products of IT development.

7N is headquartered in Copenhagen, Denmark, with a global reach and local presence across seven countries with core markets being Denmark and Poland. We have more than 1,700 engaged consultants in more than 20 countries globally. In addition, 7N has access to a competent and experienced group of consultants with more than 7,300 vetted and tested individuals across the globe. For more information, please visit www.7n.com

About Polaris – The Power of Partnership

Polaris is a Nordic investment company based in Copenhagen, which invests in and provides capital to well-established medium-sized companies in the Nordics. Polaris has three investment strategies: Polaris Private Equity, Polaris Flexible Capital, and Polaris Public Equity. Since 1998, Polaris has raised seven funds and secured DKK 15.6 billion in capital commitments, focusing on companies with growth and development potential. To date, Polaris Private Equity has invested in more than 50 companies along with more than 100 add-on investments in portfolio companies. Polaris owns 15 companies with total revenue of approximately DKK 6.5 billion and over 5,000 employees. Learn more at www.polarisequity.dk