

PRIVANET

Privanet Group Oyj

ANNOUNCEMENT

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Privanet Group buys Noweco private equity companies and establishes a fund that invests in growth companies

Privanet Group Oyj has signed on 7 February 2019 a preliminary agreement, with which Privanet Group buys all shares of Noweco Partners Oy. The current CEO of Noweco Partners, **Mauri Visuri**, as well as the CFO, **Kaarina Pekkinen**, will participate in establishing a new fund, Noweco Nordic Fund V Ky and its management.

“Together Noweco and Privanet constitute a unique entirety. Privanet’s project flow of growth companies that is growing year after year, versatile financing needs of companies, as well as Noweco group’s long experience from private equity investing create an excellent opportunity for private equity investing in growth companies”, states **Karri Salmi**, the CEO of Privanet Group Oyj.

The new fund, Noweco Nordic Fund V Ky, will invest in Nordic, primarily Finnish and Norwegian growth companies. The fund is intended to be directed mainly at Finnish professional investors and possibly at professional investors located in the EEA area as well. The marketing of the fund is intended to begin in April, in which case the fund would start operating approximately in August 2019.

The investing prerequisites of Noweco Nordic Fund Ky are fulfilled in case the turnover of the target company exceeds a million euros, the valuation is between 3 and 20 million euros, and the number of employees is more than five. The cash flow of the target company may still be negative, and the company may still be operating at a loss. In principle, the fund will invest a minimum of one million euros in the target company and requires an ownership of at least more than 10 percent.

“Teknoventure Oy has been involved in developing the Finnish private equity investing in fund structure since 1991. It is motivating to be on board in creating Noweco Nordic Fund V that is supporting new significant growth. Teknoventure will continue operating in its current form and we are simultaneously strengthening the deal flow of the new fund through our own projects”, says the CEO Mauri Visuri.

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Privanet Group briefly

Privanet Group Oyj is the parent company in a Finnish investment group. The group includes Privanet Capital Markets Ltd which focuses on capital arrangements, and Privanet Securities Ltd which operates Finland's leading secondary market for trading securities of unlisted companies. Privanet Group's main function is to bring together companies in need of funding and investors. Privanet Group serves about 17 000 customers in Finland and has offices in 13 Finnish cities. The customer base consists of private persons, companies and institutional investors. privanet.fi, privanetgroup.fi

Noweco Partners briefly

The Noweco group has operated as private equity investor since 1990 and has managed a total of twelve separate private equity funds. Teknoventure Oy, a subsidiary that was a part of the group before the ownership arrangement, will move under the ownership of the sellers in its entirety. Beside the parent company, its fully owned subsidiary *Noweco Management Oy*, that has previously managed Wedeco funds, will remain in the Noweco Partners group.

Distribution

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