

PRIVANET

Privanet Group Oyj

ANNOUNCEMENT

28 February 2019, 4:40 pm.

Privanet Group's Noweco fund company purchase has been completed

Privanet Group Oyj announced on 7 February 2019 that it has signed a preliminary agreement, with which it buys all shares of *Noweco Partners Oy*. On 28 February 2018, the purchase has been completed as terms and conditions of the preliminary agreement have been fulfilled, and the parties have signed a final contract of sale.

Privanet has a purpose to establish a new fund, *Noweco Nordic Fund V Ky*, that will invest in Nordic, primarily Finnish and Norwegian growth companies. The current CEO of *Noweco Partners*, **Mauri Visuri**, as well as the CFO, **Kaarina Pekkinen**, will participate in establishing the new fund and its management. The marketing of the fund is intended to begin in April, in which case the fund would start operating approximately in August 2019.

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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.

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