



## **Projectplace's new owners reinforces European strategy**

Stockholm, Sweden June 30, 2009

**Current share holder Investor Growth Capital buys 90% of Projectplace International AB along with two new owners, Via Venture Partners and InnovationsKapital.**

On Friday June 26, 2009, Projectplace International AB, Europe's leading online project collaboration tool, was acquired by three venture capital companies. The buyers all have prior relationships with the company and good insight and understanding of its business. The ownership change is a step in the company's continued development and strengthens its future opportunities.

- "We are already well established as the market leader in Sweden and Norway and are growing rapidly in Germany and the Benelux region. The new ownership provides us the ability to continue strengthening our position in existing markets while expanding in new European markets", says Pelle Hjortblad, CEO, Projectplace International.

Projectplace International's business has been growing 30% per year the last three years. The turnover amounted to SEK 129 million in 2008. With the new owners on board the company see a strong opportunity for continued rapid expansion through organic growth as well as strategic acquisitions.

- "We have had an eye on Projectplace International for a while", says Anders Grånäs, Via Venture Partners. "When we got the opportunity to complete this deal, it was a very easy decision for us. The process has been fast and all parties agree."
- "Projectplace International is an innovative, well-run company with high development potential", says Anders Ösund, Investor Growth Capital. "As an existing owner, we have followed the company for many years. With a clear Europe focused strategy, the company has a great opportunity to increase its growth rate further in coming years."

Investor Growth Capital, Via Venture Partners and InnovationsKapital will each own 30% of the company. The remaining 10% will be offered to a number of key employees within the company

- "We are very pleased that the company's management and key employees want to invest and thereby take an active part in the company's continued development. We strongly believe that Projectplace has great potential and are very happy that the management clearly feels the same way", says Magnus Berglind, InnovationsKapital.

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Since 1998, Projectplace International has developed and provided Europe's leading web tool for project collaboration. The company, with 100 employees, is based in Stockholm, Sweden, with local offices in Denmark, Germany, The Netherlands, and Norway. For more information, please visit [www.projectplace.com](http://www.projectplace.com)