



Press release
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Dolphin Software calls in new owners

Verdane Capital Advisors and Via Venture Partners have over the past five years helped the Norwegian IT-company Dolphin Software grow in Scandinavia and Europe. Swedish Loxysoft now becomes the new majority owner.

Dolphin Software develops systems and implements tools that help companies respond to customer enquiries in the best possible way. The company's roots go back to Norsk Data and it was for a while owned by Telenor. Verdane Capital VI and VII K/S (Verdane funds) invested in Dolphin Software through a portfolio acquisition in 2009.

"The approach to customer service has fundamentally changed over the past ten years. The customer care center used to be viewed as a cost center. Now, it is viewed as a profit center which gives opportunities to strengthen customer loyalty and to drive new sales. Dolphin has been at the forefront of developing new products and systems that enable its customers to communicate through both new and traditional channels, says Arne Simensen, investment manager at Verdane Capital Advisors.

"When Verdane funds invested, the goal was to establish Dolphin Software outside of Norway, and we have succeeded with that", he adds.

In 2011, Verdane funds were joined by Via Venture Partners and the funds have since owned 48 per cent each of the company. They now sell their shares to Loxysoft AB, a Swedish specialist in IT systems for sales management.

"We have seen significant interest in Dolphin Software. The company has a big number of Norwegian business customers, which both other customers and new potential owners have noted. Loxysoft is an outstanding owner for the future. The clients will benefit when Dolphin joins a leading Scandinavian group and stands even better equipped to develop the best and most innovative solutions", comments Jakob Rybak-Andersen, Partner at Via Venture Partners.

Haakon Smeby, CEO at Dolphin, is pleased with the development over the past few years.

"Customer service has become a competitive advantage and it is the most important sales channel for many companies. We are well positioned within this trend. Verdane funds and Via Venture Partners have been outstanding technology owners who have helped make Dolphin a more attractive company" he comments.

Dolphin has over the past five years enjoyed stable growth and reached a turnover of NOK 62m in 2013. Telenor, Gjensidige, Sparebank 1, Kredinor and Get are amongst the company's most significant customers in Norway. In Europe, Dolphin has an agreement with Orange Telecom. Dolphin has 40 employees in Norway and Sweden.

The parties have agreed not to disclose details of the transaction. The investors in Verdane funds and Via Venture Partners funds will see an IRR at over 30% on the investment.

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About Dolphin Software

Dolphin is one of the leading Nordic services-and product suppliers in contact centers and planning solutions for staffing agencies. Dolphin delivers complete solutions and consultancy services for companies that wish to deliver excellent customer service in both the private and public sector. Dolphin serves many of the most customer intensive companies in the Nordics, including Telenor, Orange, TDC, Get, DNB, Sparebank 1, Sparebanken Vest, Eika, Kredinor, Gjensidige, EVRY, Ascom, Eidsiva, Hafslund, Fjordkraft, Statnett, Posten, Bring and Oslo Kommune. Dolphin Software is a certified Microsoft ISV Gold Partner.

About Verdane and Verdane Capital Advisors

Verdane Capital Advisors is the Nordic market's largest and most successful independent manager of secondary direct funds. Verdane funds have €700m in committed capital and are focused on buying Nordic portfolios of direct investments in attractive sectors such as energy, ICT and general industries. The funds also make investments directly in selected growth-stage companies.

Since 2003, the funds advised by Verdane Capital Advisors have acquired 23 portfolios with stakes in over 250 companies. Verdane has invested in companies such as Mathem, BytHjul, Resman and Wireless Maingate. Former holdings include Coding Technologies, Chipcon, DIBS, Nacre, Reslink, Reslab and Tradedoubler. For more information, please visit www.verdanecapital.com.

About Via Venture Partners

Via Venture Partners is a leading Nordic private equity firm mainly focused on small- and midcap companies. The management company has DKK 2 billion in committed capital in two funds under management. 99.8% of the capital is provided by ATP, Denmark's largest pension fund, and the remaining is provided by the employees of Via Venture Partners A/S. Today the Via Venture Partners portfolio consists of 15 companies of which 8 are Danish and the remainder reside in other Nordic countries.