



Introduction to VIA equity



An introduction to VIA equity

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VIA equity at a glance
The leading and most active private equity firm in its segment

Overview

- A leading Northern European multi-stage private equity firm with an excellent track record of building and transforming our investments: the national and international industry leaders
- The management consists of globally based and independent with 100+ GPs involved in corporate capital in their family order
- Our limited partners are well-known and successful main funds to invest and international investors
- The funds have a global set up with an excellent compliance covering all of our investment offices, leading line robust structure
- Our core investment focus is within a broad definition of the EMEA and Europe regions based on our strategy, but we continue to invest globally in public technology start-ups
- Our main geographical focus is on companies in the Northern European region, namely Denmark, Finland, France, Sweden, Germany, Austria and Switzerland

VIA equity team
Investment Officers

Geographical focus

- VIA equity's current and past portfolio holds a mix of companies originating from all health countries and cultures
- Our primary focus is on companies that reside in the Northern European region (i.e. in Denmark, Finland, Germany, France and Sweden)

Value creation
VIA equity provides the right mix of skills, networks and experience

Strategy

- Strategic and targeted M&A
- Operational
- Financial
- Legal & Tax

Execution
Operational excellence for growth and innovation

- Operational excellence
- Capital management

Frabling growth and transformation

People & Network
Operational excellence for growth and innovation

Capital
Operational excellence for growth and innovation

Portfolio (12)
Broad range of companies with a strong standing in their respective industry

- STRUCT**: Europe's leading P&E (Process Information Management) software provider offering innovative solutions for process industries.
- HEXAGON**: Europe's leading provider of 3D engineering software, serving a wide range of industries from automotive to aerospace.
- CEB**: A leading provider of digital marketing solutions, helping businesses reach their target audience effectively.
- STREX**: A leading provider of digital marketing solutions, helping businesses reach their target audience effectively.
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VIA equity at a glance

The leading and most active private equity firm in its segment

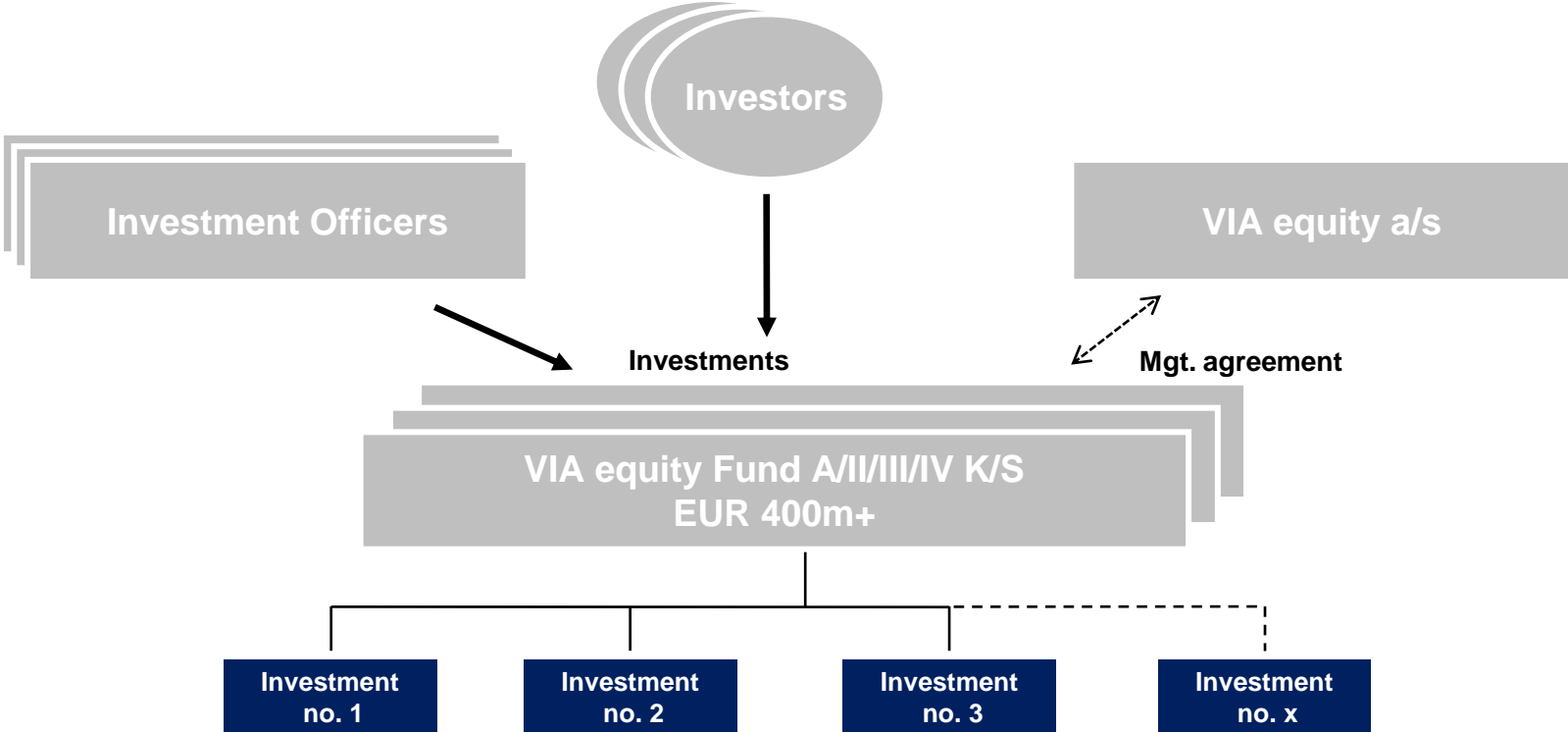
Overview

- VIA equity is a leading Northern European private equity buy-out firm with an excellent track record of building and transforming our investments into national and international industry leaders
- The management company is privately owned and independent with more than EUR 400 million in committed capital in four funds under management
- Our limited partners are well-known and acknowledged local Nordic investors and international investors
- The funds have a unique set-up enabling time efficient decisions
- Our core investment focus is within a broad definition of the TMT/ICT and Service industries based on an IT-platform, but we consider investments broadly in the general technology sector
- Our main geographical focus is on companies in the Northern European region, namely Denmark, Finland, Norway, Sweden, Germany, Austria and Switzerland



VIA equity at a glance

Transparent investment structure



VIA equity team

Investment Officers



Benjamin Kramarz

More than a decade of experience in investing in and building businesses. Benjamin has worked in London and New York both on the advisory side and on the investing side and has participated in numerous investments across the Nordic Region.

- MBA, Harvard Business School, USA
- MPA, Harvard School of Government, USA
- M.Sc. in Economics, University of Copenhagen, Denmark



John Helmsøe-Zinck

More than 25 years of senior management experience serving as a top executive in global IT enterprises, management consulting and private equity. In addition, John has held independent non-executive board of director positions in the communications and IT sectors.

- MBA, Harvard Business School, USA
- B.Sc., Copenhagen Business School, Denmark



Peter Thorlund Haahr

More than 20 years of experience from consultancy, investment banking, venture capital and private equity. Prior to joining VIA, Peter was with Nordea and Seed Capital. At the latter he was in charge of a number of noteworthy investments.

- M.Sc. in Finance, Warwick Business School, United Kingdom
- M.Sc. in Economics, University of Aarhus, Denmark



Daniel Hallberg

More than 15 years of experience from private equity, expansion capital and strategy consulting. Daniel has served on numerous boards in the Nordic region and developed companies in various industries like IT, software, consumer products and services as well as construction.

- M.Sc. in Engineering Physics, Lund Institute of Technology, Sweden
- M.Sc. in Economics, Lund School of Economics, Sweden
- Swedish Defense Language Institute (Russian), Uppsala, Sweden



Sebastian Maciejewski

More than 10 years of experience from private equity, management consulting and business development. Prior to joining VIA, Sebastian was with the German Private Equity funds Paragon Partners and PINOVA Capital and the management consulting company Droege & Comp.

- Dipl.-Ing. Computer and Communication System Engineering, TU Braunschweig, Germany
- MBA, Collège des Ingénieurs, France/Germany/Italy



David la Cour Kjærum

More than half a decade of experience from private equity. Prior to joining VIA, David worked in corporate finance and management consulting through positions held with FIH Partners and EY.

- M.Sc. in Finance and Accounting, Copenhagen Business School
- B.Sc. in Economics and Business Administration, Copenhagen Business School



Aleksander T. Møllgaard

Prior experience from corporate finance and auditing activities through positions held with Handelsbanken Corporate Finance and EY.

- M.Sc. in Business Administration and Auditing, Copenhagen Business School



Jens Børup Jeppesen

Prior experience from corporate finance with PwC.

- M.Sc. in Finance and Accounting, Copenhagen Business School
- B.Sc. in Economics and Business Administration, Copenhagen Business School



Amalie Aanesen

Prior experience with Asset Management from Sydbank Wealth Management.

- M.Sc. in Finance and Investments, Copenhagen Business School
- B.Sc. in Economics and Business Administration, Copenhagen Business School



Jesper Hørsholt

Has held various CFO and senior financial manager positions in FLSmidt and other international companies; including a number of directorship positions with subsidiaries as well as associated companies.

- B.Sc. in Business Accounting and Administration, Copenhagen Business School, Denmark

Investment focus

Focus on companies in the Nordic countries and DACH region

Geographical focus

- VIA equity's current and past portfolio holds a mix of companies originating from all Nordic countries and Germany
- Our geographical focus is on companies that reside in the Nordic countries and DACH region (i.e. in Denmark, Finland, Norway, Sweden Germany, Switzerland and Austria)

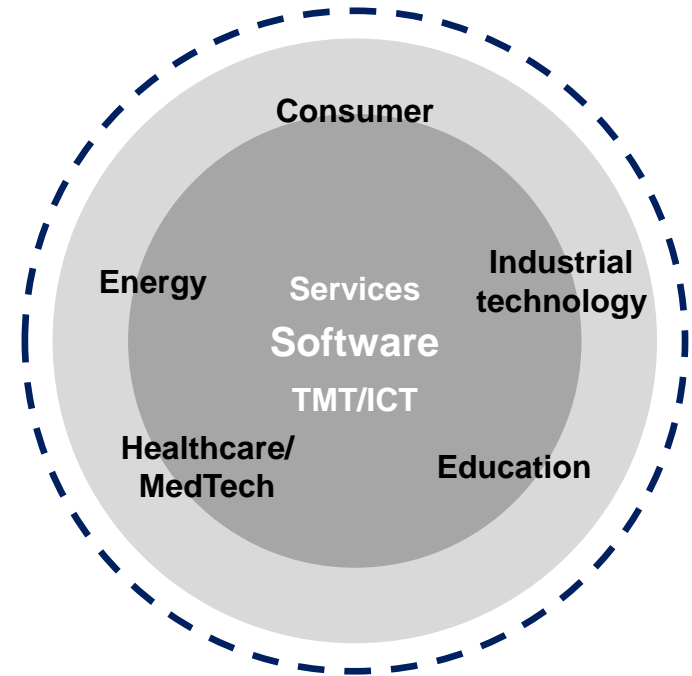


Investment focus

Broad primary TMT and Services investment focus

Sector focus

- The VIA equity team has extensive experience from investing in, and successfully transforming, companies in a comprehensive set of industries
- The vast majority of VIA equity's investments is in software and IT related services companies
- However, given that we identify a "VIA angle" on an investment, we consider investments in a wide range of industries inside the technology sector i.e. our investment focus is within a broad definition of the TMT/ICT* and Services industries



Investment criteria

Investment criteria optimized for flexible investments

Control

- Majority, joint-control and minority equity investments
 - Influence regulated through Shareholder Agreement
-

Size

- All sizes but focus on smaller- to mid-sized companies
 - Equity investments up to EUR 35 million
-

Stage

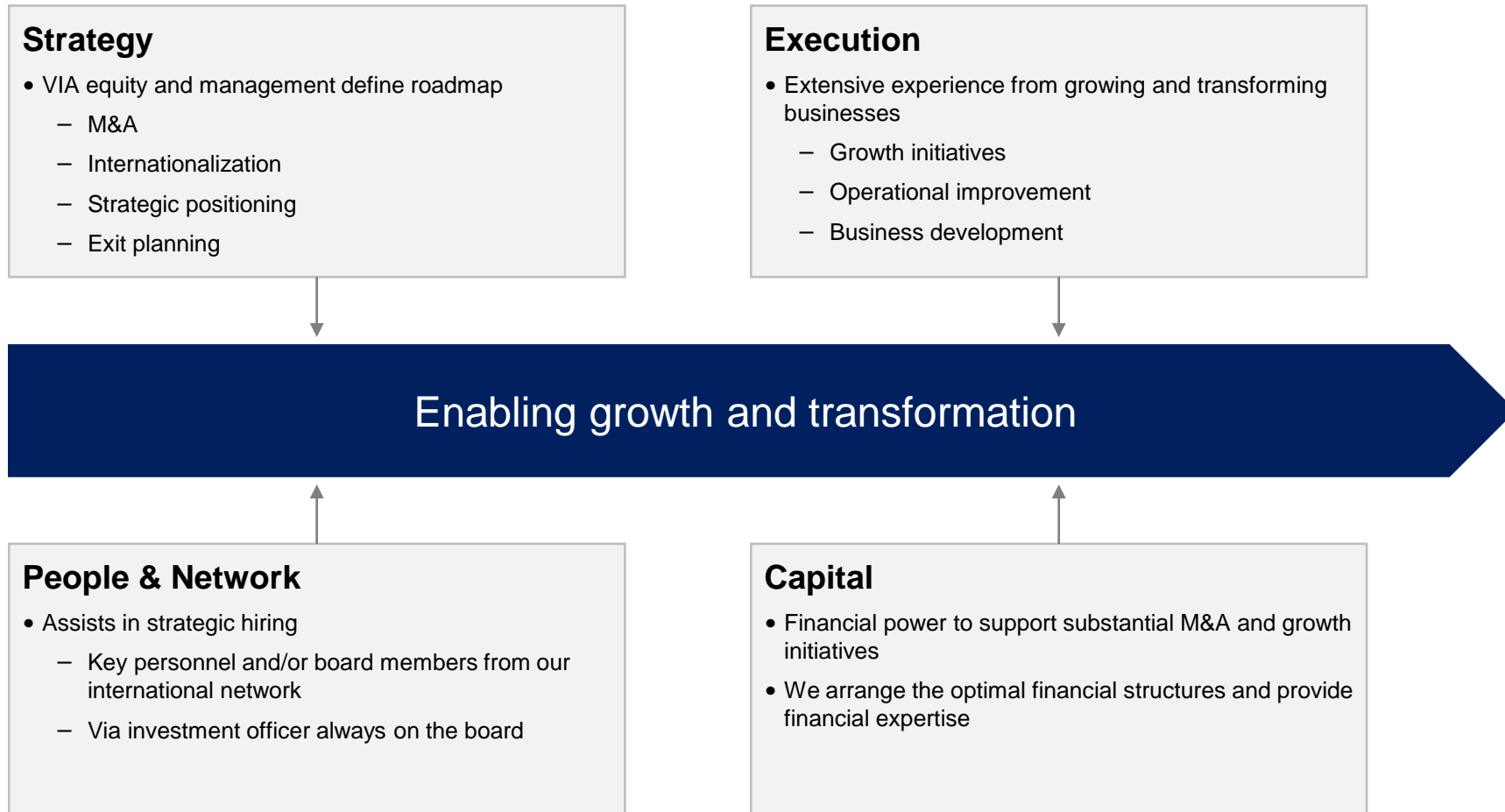
- LBO
 - MBO
 - Growth Capital
-

Company Characteristics

- Strong position with regional or global potential in its market
- Substantial potential for top-line and earnings growth
- Market segment with attractive characteristics e.g. high growth, consolidation opportunities, etc.

Value creation

VIA equity provides the right mix of skills, network and experience



Value creation

International network of industrial advisors



- VIA equity holds a formalized and also an informal extensive international network of senior industrial advisors with a broad set of relevant backgrounds. Examples include:
 - Senior executives (for example from Fortune 500 companies)
 - Successful entrepreneurs
 - Politicians
 - Senior public sector professionals
- VIA equity continuously draws input from our advisors on matters including:
 - Potential investments
 - Industry and transaction due diligence
 - Industry insights for business development and expansion
 - Strategic hiring
 - Exit positioning

Portfolio (1/2)

Broad range of companies with a strong standing in their respective industry



Struct is a leading PIM (“Product Information Management”) solution provider with an international implementation partner network.

Initial investment in March, 2022



Etiscan Identifikationssysteme is a full-service provider of automatic identification and data capture (“AIDC”) software solutions

Initial investment in March, 2022



IT Forum is a provider of managed services, mainly offering hosting, helpdesk, on-premises services, IP-telephony as well as hardware and software solutions to Danish SMB’s.

Initial investment in July, 2021



eSmiley is a leading supplier of software solutions for digital self-monitoring and compliance within Food Safety and Food Waste in the Nordics.

Initial investment in November, 2020



CEGO was founded in 2000 and is a leading software developer and operator of online based entertainment.

Initial investment in July, 2019



Advania is a Nordic based IT-provider offering managed services, IT infrastructure & integration, business solutions and professional services.

Initial investment in August, 2018



GleSYS offers IaaS such as colocation, dedicated servers, network & connection, system management and virtual private servers.

Initial investment in May, 2018



Continia Software provides applications for users of Microsoft Dynamics NAV that automate administrative processes.

Initial investment in March, 2018



SEMA is a leading German software company within the timber construction industry primarily in the DACH area, France and Italy.

Initial investment in August, 2019



Frida Forsikring Agentur (and Domus Forsikring) is a leading Danish provider of latent defect house buyer insurances and newly build house insurances.

Initial investment in November, 2018

Portfolio (2/2)

Broad range of companies with a strong standing in their respective industry



Provider of enterprise software to the real estate agency industry. The solution includes CRM, process management, standardized website setup among others.

Initial investment in August, 2018



Mansoft provides complementary products and services within IT infrastructure consulting and Microsoft SCCM.

Initial investment in April, 2016



Prominent global provider of online campaign analytics. Aggressive organic expansion in execution.

Initial investment in December, 2009

Selected exits

Since 2008, VIA has exited more than 20 investments



Triarca is one of Scandinavia's leading manufacturers of high-quality enclosures for power, communication and fiber. Exited in 2021 to Accent Equity.



Leading provider of software solutions to Life & Pension insurance companies in the Nordic region. Exited in 2020 to Volpi Capital.



Independent energy asset management company. Exited to the British Energy Group Centrica in 2016.



The leading European SaaS provider of point-of-sale and process solutions for fashion retailers. Exited in 2016 to K3 Business Technology Group.



Denmark's leading, and fastest growing, supplier of datacenter solutions to large private and public enterprises. Exited in 2015 to Axcel.



The leading social collaboration platform for businesses in Europe with c. 1 million registered users. Exited in 2014 to Planview.



Leading provider of administrative software products to the Danish educational sector. Exited in 2016 to KMD.



A prominent Northern European provider of payments, information and digital identity solutions. Listed in 2016.



Leading international supplier of first class (state-of-the-art) antennas, filters and combiner equipment. Exited in 2015 to Amphenol.



The leading provider of accounting software and ASP solutions to the Norwegian SMB market. Exited in 2015 to Procuritas.

VIA equity

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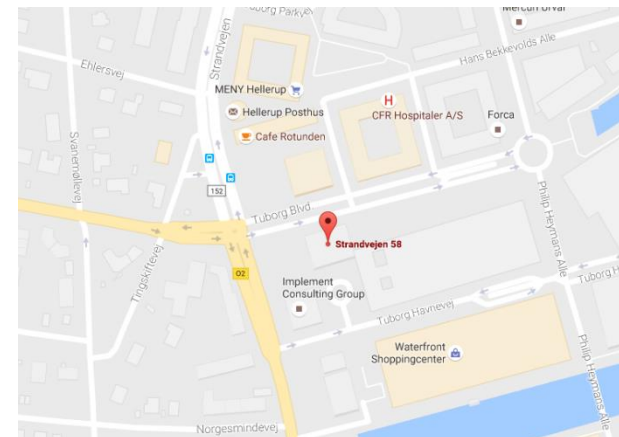
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