

Goldman Sachs funds to acquire a majority stake in Advania

- *Funds managed by Goldman Sachs Merchant Banking Division are to acquire a majority of the shares in Advania AB, alongside management, VIA Equity and other reinvesting shareholders.*
- *Advania, is a leading IT provider in Northern Europe with operations in Sweden, Iceland, Norway, Denmark and Finland.*
- *The company has delivered in excess of 20% growth each of the last 5 years, fueled by strong talent, long term relationships with customers and ongoing megatrends of digitalization.*
- *Advania's turnover is today in excess of SEK 5bn.*
- *New owners aim to accelerate Advania's growth both organically and through acquisitions.*

Stockholm – 12th February 2021 – Advania AB (“Advania” or “the company”), a leading full-service IT provider in Northern Europe, today announced that funds managed by Goldman Sachs Merchant Banking Division (“Goldman Sachs”) have reached a definitive agreement to acquire a majority stake in the company alongside management, VIA Equity and other reinvesting shareholders, subject to customary closing conditions and antitrust approvals. Financial details of the transaction were not disclosed.

With a heritage dating back to Iceland in 1939, and today headquartered in Stockholm, Advania is a leading full-service IT-provider with a presence in all Nordic countries, delivering mission-critical IT solutions to meet every need. Its unique customer centric operating model has led to best-in-class customer satisfaction and rapid growth.

The transaction demonstrates the leading position that Advania has achieved in its market. With access to the resources, relationships and expertise of Goldman Sachs and VIA Equity, the company is well positioned to further accelerate organic growth and to continue its strong track record of accretive M&A, whilst maintaining the exceptionally strong culture that has been key to delivering first-rate customer satisfaction and to attracting talent.

Advania today has a turnover in excess of SEK 5bn, having delivered in excess of 20% growth each of the last five years. The company has 1,400 employees across 27 locations in five countries.

Advania's group CEO Mikael Noaksson said:

“Goldman Sachs is a global leader in private equity, with a strong track record of investing in the technology sector and in the Nordics. To partner with them is not only a stamp of approval of what we have achieved so far but also a promise to everyone here at Advania that the journey ahead will be full of excitement and new possibilities. Most important is that we can stay true to our core ambition: to be a real partner to all customers and a great workplace that keeps on attracting the best talent.”

Michael Bruun, Partner at Goldman Sachs, said:

“We are very excited about our partnership with the Advania management team. We have been highly impressed by the strong talent, culture and reputation of Advania, as well as the company's compelling business model and growth trajectory. Together with management, VIA Equity and other minority shareholders we look forward to accelerating Advania's growth trajectory both organically and through acquisitions.”



Benjamin Kramarz, partner at VIA Equity, which will remain invested in the company following the transaction, added:

“We have been invested with Advania for a little more than two years now. It is an excellent company that we look forward to continue working with. The management team has done an excellent job in creating the leading Nordic IT player, and we are happy to continue the journey with this great team”

Raymond James acted as exclusive financial advisor to Advania. Goldman Sachs Investment Banking Division acted as exclusive financial advisor to Goldman Sachs Merchant Banking Division.

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About Advania AB

Advania is a Nordic IT corporation, operating in 27 locations in Sweden, Iceland, Norway, Finland and Denmark. The company focuses on helping customers to improve their performance with innovative use of best available IT platforms and services. Advania serves thousands of corporate customers, multinational enterprises, governments and public institutions, big, small and medium-sized companies in all aspects of society.

Advania traces its roots to 1939 when an Icelandic entrepreneur founded an office equipment repair workshop in Reykjavik. In the following decades, three separate branches of IT-companies evolved in three Nordic countries, Iceland, Sweden, and Norway. In 2012 they were braided into one and Advania was formed. For further information, please visit www.advania.com.

About Goldman Sachs

The Goldman Sachs Group, Inc. is a leading global investment banking, securities and investment management firm that provides a wide range of financial services to a substantial and diversified client base that includes corporations, financial institutions, governments and individuals. Founded in 1869, the firm is headquartered in New York and maintains offices in all major financial centers around the world. For further information, please visit www.gs.com.

About VIA equity

VIA equity is a leading northern European private equity firm with a successful history of building and transforming companies into leading national and international actors. VIA equity A/S manages four funds, where the most recent one alone will have EUR 175 m in allocated capital from established international investors. VIA equity invests in successful companies within software, IT, internet, technology, clean tech and services. For further information, please visit www.viaequity.com.