

## **Volpi Capital to Acquire Profit Software from Funds Managed by VIA equity**

Via equity Fond II K/S (“VIA equity”) and Finnish Industry Investment Ltd (“TESI”), have signed an agreement to divest Profit Holding Oy (“Profit” or “the Company”). The buyer of the company is a newly formed vehicle controlled by funds managed by Volpi Capital LLP (“Volpi”).

Profit Software is an independent software and consultancy services vendor focusing on banks and insurance companies, also offering a wide range of expertise and services within business analytics and data management across multiple industries. The company operates out of six offices across Finland, Sweden and Estonia.

With Profit’s unique positioning as the digital transformation and insurtech leader in the Nordics, the company is expecting to continue its double-digit growth and profitability as the financial services and insurance sectors rapidly digitalizes.

“We have been delighted to contribute to Profit’s strong organic growth, alongside supporting a transformative acquisition. This transaction is a testament to the success of the VIA playbook of supporting Nordic IT companies”, says Benjamin Kramarz, Partner at VIA equity and outgoing Chairman of Profit.

As part of the transaction, the Company’s management team will re-invest alongside Volpi to continue executing the pan-Nordic expansion strategy.

“We are very excited about commencing the next stage of our growth journey in partnership with a leading technology investor such as Volpi. We have had a very successful journey with VIA equity and have appreciated the support that has helped Profit to emerge as a leading digital transformation vendor for Finnish insurance companies and banks. We are looking forward to further acceleration of our Nordic expansion supported by Volpi Capital”, says Ilkka Starck, CEO at Profit.

Marco Sodi, Volpi Capital commented: “For many years now we have been looking at providers of software and services to the financial services and insurance industry and identified Profit as part of our thematic research in the space. The company has gained strong momentum in recent years and we very much look forward to working closely in partnership with Ilkka and his experienced team, to further accelerate their successful growth”.

Profit and VIA equity were advised by Stifel Global Technology Group and Krogerus. Volpi was advised by Roschier.

### **About VIA equity**

VIA equity is a leading Northern European multi-stage private equity firm with an excellent track record of building and transforming its investments into national and international industry leaders. VIA primarily invest in companies with revenue from EUR 10 million to EUR 100 million. In October 2020, VIA completed the first close of its fund IV with target commitments of EUR175m.

### **About Volpi Capital**

Volpi Capital is a specialist European lower mid-market private equity firm. Volpi has a thesis-driven approach targeting ambitious businesses using enabling technologies to disrupt traditional B2B value chains. Volpi typically invests €25-75 million of equity in businesses with enterprise values between €50 million and €200 million, and seeks to drive transformative growth through international expansion and consolidation. The firm was founded in 2016 by Crevan O'Grady and Marco Sodi.