

Press release

FSN Capital establishes office in Munich and hires two local Partners

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Scandinavian private equity firm FSN Capital Partners opens an office in Munich and hires Robin Muerer and Justin Kent as Partners to lead the investment effort in the DACH region.

Established in 1999, FSN Capital Partners (“FSN Capital”) is a leading Scandinavian midcap private equity firm and adviser to the FSN Capital Funds (the “FSN Funds”) with more than €2 billion under management. With offices in Oslo, Stockholm, Copenhagen and Munich, the team of 43 invests primarily in growth-oriented, mid-sized companies in the industrial, digital, business service and consumer sectors. FSN Capital seeks to support management teams that share the firm’s philosophy of driving organic growth initiatives and implementing acquisitive growth strategies.

Long-term commitment to the DACH region

With the new office and with hiring of two new partners in Munich, FSN Capital has now taken its first step in establishing a long-term presence in the DACH region. Joining the existing team of eight Scandinavian Partners are Robin Muerer and Justin Kent. With broad international experience, Robin and Justin combined bring more than two decades of experience investing in the DACH region to the FSN team. Having spent the past ten years with Apax Partners in Munich and in London, Robin has focused primarily on investing in the digital, consumer and healthcare sectors. Justin has spent the last twelve years of his career focusing on small and midcap investments throughout Europe, first at The Riverside Company and, more recently, at Capvis Equity Partners, where he focused exclusively on investing in the DACH region.

“Expanding into Germany is a significant milestone for FSN Capital and a natural step in our progression as a firm. There is a strong industrial tie and tradition between the Nordic countries and Germany, and the DACH region is full of highly successful mid-sized companies facing challenges like succession, globalization and digital transformation. As a responsible and industrially focused partner we can assist with regard to transformation and creating a shift in performance“, noted Frode Strand-Nielsen, founder and Managing Partner of FSN Capital. “In this context, the hiring of two new Partners represents a substantial investment for us and we are proud to welcome Robin and Justin to the team to lead this effort.” Patrice Jabet, Partner based in Munich at FSN Capital, added: “Robin and Justin bring significant experience and a broad network from the DACH region. Equally important, they are truly decent people who share the values and ethos of our Firm.” With these new hires, the investment team in Munich expands to five people, with a stated mid-term goal of expanding the team to ten.

Strong focus on values, high performant track record

As a responsible, values-driven investor with the ethos “*we are decent people making a decent return in a decent way*”, FSN Capital seeks to partner with founders, family owners and management teams to actively grow the business in which it invests. By adhering to its

principle of supporting businesses to develop in a responsible and sustainable manner and through an active ownership approach, the FSN Funds have generated realized returns of 3.0x ROI and 27% IRR, making it one of the best-performing funds in Europe. FSN Capital's and the FSN Funds' commitment to strong environmental, social and governance principles (ESG) was also recently rewarded with the receipt of the Private Equity Corporate Citizenship Award in 2017.

“FSN Capital has a highly successful track record of partnering with founders and management teams. By investing creatively, with a focus on doing the right thing for the company and all stakeholders involved, the FSN Funds have delivered outstanding returns to investors. Since its founding, Frode has built an exceptional team with a strong moral compass, and it is a true privilege to become a part of it,” notes Robin Muerer. Supporting Robin's view, Justin Kent notes: “I was impressed by FSN Capital's unique culture and its commitment to building a strong local presence in the DACH market. I find the ability to generate such outstanding returns in a responsible and sustainable way to be remarkable. I am truly humbled by the opportunity to join this great team.”

About FSN Capital

FSN Capital Partners is an investment advisory firm acting exclusively on behalf of the FSN Capital Funds with €2.2 billion in committed capital. The funds make control investments in growth-oriented Northern European companies with enterprise value between €50 million and €300 million to support further growth. Established in 1999, FSN Capital has a team of 43 across Oslo, Copenhagen, Stockholm and Munich, in addition to 11 executive advisors with extensive industry experience. The FSN Funds are currently investing from “FSN Capital V” fund with a size of €1 billion. Since its inception, the FSN Funds have invested more than €1 billion in 32 platform investments and over 70 follow-on acquisitions. They have generated realized returns of 3.0x ROI and 27% IRR, making FSN Capital one of the best-performing investment advisory funds in Europe. Recently exited investments in Instalco (SWE) and Lagkagehuset (DK) represent examples of how the FSN Funds have achieved great returns by executing creative, entrepreneurial growth strategies, while investments in Netcompany (DK) and Bygghemma (SWE) are examples of the FSN Funds' ability to partner with strong management teams to help accelerate growth in dynamic businesses. The acquisition of Austrian-based Fasching Safety Belts GmbH by Holmbergs Safety System, a FSN Capital V portfolio company, represents the FSN Funds' most recent transaction.

For more information, please visit www.fsncapital.com

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