

Accent Equity divests Akademibokhandeln to Volati

Volati AB (publ) has signed an agreement to acquire the shares in Akademibokhandeln Holding AB (publ) from Accent Equity 2012 (71.7%), J.P. Killberg handelsaktiebolag (11.1%), Stiftelsen Bokförlaget Natur & Kultur (11.1%) and Krasse & Co AB (1.0%). Akademibokhandeln's management will remain as shareholders alongside Volati.

Akademibokhandeln is the market leading book retailer in Sweden with a market share of about 35% of consumer book retailing and has a strong offering for all product and delivery formats. With 108 stores nationwide, 80 under its own management and 28 run as franchises, together with online sales under the Akademibokhandeln and Bokus brands, the company operates modern and profitable sales channels focused on consumers, companies and public sector operations. Akademibokhandeln has a growing customer club that currently comprises more than 1.3 million members. For 2016, the Akademibokhandeln Group's net sales amounted to SEK 1.8 billion and EBITDA to SEK 125 million.

“In our time as owner, the management has strengthened Akademibokhandeln's offering, position and profitability in a highly professional manner,” says Martin Tisell, Chairman at Akademibokhandeln and Partner at Accent Equity Partners AB, investment advisor to Accent Equity 2012. “We view Volati as a competent industrial group that will be a good, long-term owner for the company.”

“We have built a business that now has an extremely strong offering in all the channels through which our customers want to purchase books and related products,” comments Maria Hamrefors, Akademibokhandeln's CEO. “We look forward to being part of the Volati Group and having Volati as a long-term owner that I believe can contribute know-how and support in developing operations moving forward.”

Volati was founded in 2003, and today comprises some 40 operating companies divided into 12 business units organized in three business areas: Trading, Consumer and Industry. Volati has operations in 16 countries, with a total of around 1,200 employees and annual sales of approximately SEK 3 billion.

“We are extremely pleased and proud to be able to acquire Akademibokhandeln,” says Mårten Andersson, Volati's CEO. “The book retailer is a well-run and profitable group with strong cash flows and an extremely well-established market position. Together with management, we will nurture these customer relations by continuing to develop the company's offering through all channels.”

Completion is planned for July 2017. The change of ownership will not mean any changes for the around 500 employees or the franchisees who operate 28 of the stores. The acquisition is conditional on approval from the Swedish Competition Authority.

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