

## Background

### Business description (at the time of investment)

- Hööks, founded in 1931 and headquartered in Borås 70 km east of Gothenburg, was the Nordic region's leading retailer of equipment for riders, horses and dogs.
- Sales were conducted via own retail stores and distance sales (mainly e-commerce) in Sweden, Norway, Finland and Denmark.
- Hööks had some 5,000 articles in its assortment, consisting of both own brands and sourced brands, mainly sourced from China and India.
- The company's customers were primarily cost and quality conscious women, who appreciated Hööks' broad assortment and competitive prices.

### Entry

- Hööks was acquired from the Hööks family in early 2011 together with Joachim and Maria Höök and other key employees.

### What did the business need?

- Committed partner to contribute to continued growth and develop the company further
- Investments for intensified roll-out of new stores in the Nordic countries
- Broader and refined product offering
- Improved online sales and marketing, particularly for growth outside the Nordics

## Value added

A number of key initiatives driven by Accent enhanced Hööks' strategic position:

- Rapid organic growth through successful roll-out of new retail stores in the Nordic countries (from 26 to 43 stores ; around 65% increase), and five additional store openings contracted at time of exit
- Improved store sales operations resulting in substantial like-for-like growth
- Developed the web shop, enabling further market penetration and non-Nordic growth
- Increased web presence and social media for marketing and customer interaction
- Increased customer registrations by almost 40% to 680,000 and introduced a loyalty program
- Nearly doubled the number of employees, from 115 FTEs to around 200

**Grew sales organically by almost 15% per year, with increasing margins and doubled EBITDA**

## Exit

- Having surpassed the expansion plans undertaken at entry, Accent sold Hööks in March 2014 to Alipes Invest AB, an investment firm specialized in the retail and consumer sectors in the Nordics, owned by Inter IKEA Investments AB.



## Testimony

*"I would like to express my gratitude to Accent for their great contribution to our positive development in the past few years."*

Joachim Höök, CEO and third-generation founder of Hööks. Joachim currently serves as Board Director of Cervera, a retail chain majority owned by Accent Equity 2012

## Financial development

