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Accent Equity acquires stake in Hoist

Hoist AB – which delivers systems, products and services for hotels and commercial properties – is bringing in the Accent Equity 2008 investment fund as a part-owner in order to speed up the pace of the company’s expansion. Hoist was founded in 1994 by Malcolm Lindblom and Christopher Upmark and is now established in Sweden, Norway, Denmark, Finland, the Baltic States, the UK, Poland and Russia. The company has 300 employees and had a turnover of more than SEK 600 million last year.

Hoist AB is active in two main business areas that deliver systems, products and services to the hotel industry (HHS) and for energy savings (EM). HHS provides business and reservations systems to the hotel industry, as well as interactive communications systems, TV entertainment, wireless Internet access and back-office systems. EM provides ventilation and control systems to the commercial property industry with the goal of reducing energy consumption, improving the indoor climate and contributing to a better environment.

The founders, Malcolm Lindblom and Christopher Upmark, will continue to run the company and retain a 50% ownership stake. Accent Equity 2008 is acquiring the remaining 50%.

“We have witnessed fantastic growth in Hoist over the past seventeen years,” says Malcolm Lindblom, CEO. “We are proud of how the company has developed since its inception. A great deal still remains to be done in both of the company’s business areas, and we welcome Accent Equity as a partner. Accent has many years of experience in company-building and internationalization, which fits in very well with Hoist’s future strategy.”

“Malcolm Lindblom and Christopher Upmark have very skilfully created, in just under twenty years’ time, a stable platform for Hoist both at home in the Nordic region and on a number of European markets,” says Niklas Sloutski, CEO at Accent Equity Partners AB, an advisor to Accent Equity 2008. “We are both happy and proud that the founders of this excellent company have chosen Accent Equity 2008 as a partner and look forward to assisting the Hoist team in their continued expansion. The goal for the next five-year period is to speed up the pace of growth both organically and via acquisition in order to secure Hoist’s position as the number one supplier to the hotel and commercial property industry.

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Founded in 1994, Accent is a private equity pioneer in the Nordic region. Since the start, funds to which Accent Equity Partners AB has been an advisor have invested in 60 companies and divested 43 of them. Accent Equity Partners AB has served as an advisor to six funds with managed assets in excess of SEK 10 billion. Accent Equity’s objective is to develop the portfolio companies into Nordic, European or global players via enduring improvements of the companies’ business operations and strategic positions. Based in Stockholm, Accent has a staff of some fifteen investment professionals with backgrounds in both industry and finance.