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Accent Equity 2012 acquires San Sac and EnviroPac

The investment fund Accent Equity 2012 has acquired a majority ownership in San Sac and EnviroPac, two leading Nordic waste sorting and containment equipment solutions companies. The fund acquired the companies from Priveq Investment Fund III and Rolf Harald Christensen respectively. Investing alongside Accent Equity 2012 is company management, including Mr. Christensen. With combined sales in 2013 of almost SEK 550 million, unmatched combined product offering and leading market positions in all Scandinavian countries, the new group aims at being the consolidator in a fragmented industry.

San Sac has in recent years grown considerably, both organically like EnviroPac, but also through a number of acquisitions, including ILAB Container in 2013. Both San Sac and EnviroPac have in addition grown organically faster than the market. The contemplated merger between the two companies is expected to strengthen their combined market position further by cross-selling a broader product range and enabling a greater geographical reach in Sweden, Norway and Denmark.

“San Sac and EnviroPac are both active in waste management, a large market with stable growth irrespective of economic cycles,” comments Niklas Sloutski, CEO of Accent Equity Partners, advisor to Accent Equity 2012. “The companies have complimentary products and services and will now together be in position to better serve their customers in Sweden, Norway and Denmark.”

Both companies’ customers are found within the business-to-business and municipality customer segments. Both companies have broad product ranges, internally designed and produced as well as sourced from contract manufacturers and agents. The companies distribute thousands of products from large machinery and heavy equipment to consumables and light equipment. In addition to product sales, EnviroPac also offers installation and services. While San Sac has its strongest foothold in Sweden and Denmark, EnviroPac has a strong position in Norway, where the company was founded.

“We have achieved double-digit growth over the past several years,” says Fredrik Jaginder, CEO of San Sac and new CEO for the combined group. “It is certainly exciting to continue our journey together with Accent Equity and EnviroPac. I am looking forward to offering our customers even more comprehensive products and services in the future.”

Rolf Harald Christensen is the founder and majority owner of EnviroPac and will continue as owner in the new group:

“I am proud of EnviroPac’s achievements since the mid-90s, but I am really looking forward to take part in the continued consolidation of the Scandinavian market. Accent Equity has a well-established track-record of developing Nordic companies and together with San Sac we will be able to deliver even more interesting products and services.”

For more information, please contact:

Niklas Sloutski, +46 70 300 99 59 or niklas.sloutski@accentequity.se

Fredrik Jaginder, +46 702 24 30 94 or fredrik.jaginder@sansac.se

Rolf Harald Christensen, +47 90 09 79 08 or rolf.harald.christensen@enviropac.no

Founded in 1994, Accent was one of the buy-out investment pioneers in the Nordic region. Since then, Accent funds have invested in 70 companies, whereof some 50 have been realized. Accent Equity Partners AB has advised seven funds with total commitments of more than EUR 1 billion. Accent’s ambition is to develop the portfolio companies to Nordic, European or Global leaders through sustainable improvements of their operations as well as their strategic positioning. Headquartered in Stockholm, the investment advisor Accent Equity Partners AB has a staff of 15 employees with a broad range of industrial and financial experience. In addition, Accent’s network includes a large number of industrial advisors. www.accentequity.se