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Two leading flower companies merge with Accent Equity as new co-owner

Rydells Försäljning AB and S-Blommor i Stockholm AB, two family businesses active within cultivation, production and sales of flowers in Sweden, have agreed to merge with the investment fund Accent Equity 2012 as a new co-owner. The companies have combined revenues of more than SEK 500 million and will become an integrated player focusing on Swedish grown flowers.

Rydells and S-Blommor i Stockholm both have long-standing experience as suppliers of flowers, primarily to Swedish grocery stores. The merged company will, apart from sourcing from existing suppliers, conduct cultivation in its proprietary green house of 6,000 sqm located north of Stockholm as well as continuing with production and sales to their more than 300 existing customers, mainly within grocery stores.

“Both Rydells and S-Blommor i Stockholm have built well-known brands and good relationships with customers, and the goal of the merger is to create a player that is ready to grow more quickly together with its customers,” says Martin Tisell, Partner at Accent Equity Partners, investment advisor to Accent Equity 2012.

“As a merged company, we now have good possibilities for developing our concept for flowers at grocery stores. We will continue to develop our own and local cultivation,” says Jens Rydell, CEO of Rydells.

“Through the new group, we will get a grip of the entire production chain and will become one of the largest players in Sweden within wholesale of flowers,” adds Jens Stigson, CEO of S-Blommor i Stockholm.

Lars Fins becomes CEO of the new group. Lars was previously, for eight years, Nordic CEO of the health products chain Life.

The transaction is conditional upon approval from the Swedish Competition Authority.

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Om Accent Equity:

Founded in 1994, Accent is one of the buy-out investment pioneers in the Nordic region. Since then, Accent funds have invested in 80 companies, whereof 63 have been realised. 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. www.accentequity.se

About Rydells Försäljning AB:

Rydells, since 1912, is a flower wholesaler, specialised within flowers for grocery stores. The operations are conducted in the Mälaren Valley, Södermanland, Östergötland and on Gotland, and the flowers are sourced from the company's own cultivation in Vallentuna and from local growers and gardens. The company has approximately 100 employees and delivers to about 170 stores. www.rydells.se

About S-Blommor i Stockholm AB:

S-Blommor i Stockholm, with history dating back to 1976, is specialised on flowers and accessories for grocery stores in the Mälaren Valley. Owns a proprietary production plant for bouquets and arrangements. The company also operates five florist stores in Stockholm under the brand Blomsterpassagen. The company has approximately 140 employees and delivers to about 170 stores. www.s-blommor.nu