

Press release September 5, 2014

Change of ownership in Nefab

Nordic Capital Fund VI (“Nordic Capital”) has reached an agreement to sell its majority shareholding in Nefab Packaging AB (“Nefab”) to the Nordgren/Pihl family, the original founders and currently co-owners of Nefab. Since 2007, the company has grown its revenue and substantially expanded its international presence. The strategy will remain the same under new ownership.

The Nordgren/Pihl family founded Nefab in 1949, and until 2007 was the majority owner of the company. Between 1996 and 2007, the company was listed on the Stockholm Stock Exchange. In 2007 the family and Nordic Capital joined forces to jointly acquire Nefab in a public-to-private transaction which delisted the company from the Stock Exchange.

From 2007 to 2013, Nefab increased sales from SEK 2.3 bn to approximately SEK 3 bn. During this time, several value-enhancing add-on acquisitions were made, including the purchase of US-based Chick Packaging in 2010 which transformed Nefab’s platform in the Americas. With this acquisition, Nefab’s presence expanded from one to ten manufacturing sites across the region. Another example was a 2011 acquisition made in Mexico, which has generated very good growth over the last three years.

“During its seven years of ownership, Nordic Capital has supported Nefab’s growth and international expansion, especially in the North American and Chinese markets. The ambitions were to strengthen the company’s competitiveness and ability to successfully meet its customers’ needs for transport packaging and related services, and to give Nefab a strong foundation for further development. Nordic Capital believes the goals for the investment have now been achieved; Nefab is today a stronger company with a strengthened geographical presence and higher market share. I would like to thank the family and management team for their good cooperation”, says Hans Eckerström, board member of Nefab and Partner, NC Advisory AB, advisor to the Nordic Capital Funds.

Currently, Nefab operates in 35 countries across Europe, the Americas and Asia. Products and services are provided from multiple sites in each country to customers within different industry segments. Approximately 50% of Nefab’s sales are to customers with a global presence, who value Nefab’s ability to co-ordinate their packaging supply and service around the world. The global business is supported by a strong local presence in the world’s leading industrial nations, where approximately 10,000 customers receive support from Nefab.

The vision of Nefab to be the global partner for complete packaging solutions will remain unchanged after the transaction. The founding family is committed to Nefab’s continued development and will continue to focus on future growth opportunities. The development of the strategy that was initiated a few years ago, with an extended focus on expansion of selected global key accounts, will be even further emphasised going forward.

“As the founders, we have a long-term view of our ownership in Nefab. The last seven years of co-ownership with Nordic Capital have been fruitful for the development of the company. Given our ambitions for the company’s future development we believe that continued private

ownership is favourable for Nefab right now”, says Ing-Marie Nordgren, daughter to the founder of Nefab.

“We worked closely and well with Nordic Capital for the past seven years. I am grateful for their contribution in the form of capital and experience, but most of all their support and input on how to run improvement projects”, says David Mörk, CEO and President of Nefab. “We are now looking forward to deepening our relationship and cooperation with the founding family. Their contribution in terms of core values and entrepreneurship will continue to be essential for our future development.”

The parties have agreed not to disclose the financial terms of the transaction.

Navigo Partners has assisted the family as financial advisor in the transaction.

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Nefab / the founder family

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About Nefab

Nefab, founded in 1949, delivers complete packaging solutions to international industrial groups, with a focus on the Telecom, Energy, Aerospace, Vehicles and Healthcare Equipment industries. Nefab has about 2,600 employees in Europe, North and South America and Asia. Sales in 2013 amounted to approximately SEK 3 bn. For more information about Nefab, please visit www.nefab.com

About Nordic Capital

Nordic Capital private equity funds have invested in mid-market companies primarily in the Nordic region since 1989. Through committed ownership and by targeting strategic development and operational improvements, Nordic Capital enables value creation in its investments. Nordic Capital Funds invest in companies in northern Europe and in selected investment opportunities internationally. The most recent fund is Nordic Capital Fund VIII with EUR 3.5 billion in committed capital, principally provided by international institutional investors such as pension funds. Nordic Capital Funds are based in Jersey, Channel Islands, and are advised by the NC Advisory companies in Sweden, Denmark, Finland, Norway, Germany and the UK. Additional information about Nordic Capital is available at www.nordiccapital.com.