

Press release
28 September 2017

IK Investment Partners to sell Evac Group to Bridgepoint

IK Investment Partners (“IK”), a leading European private equity firm, is pleased to announce that the IK VII Fund (“the Fund”) has reached an agreement with private equity funds managed by Bridgepoint (“Bridgepoint”) to sell Evac Group (“Evac” or “the Company”), the world’s leading provider of integrated waste, wastewater, and water management systems for the marine, offshore and building industries.

Evac designs and markets environmentally friendly waste and wastewater collection and treatment systems for the marine, offshore and building industries. The Company has successfully carried out over 20,000 marine, 2,000 offshore and 2,000 building projects for customers around the world. It has employees in Brazil, China, Finland, France, Germany, Korea, Norway, Sweden and the USA, as well as representatives in more than 40 additional countries.

Sustainability is one of the cornerstone of Evac’s operations. The Company’s technologies address the increasing need for innovative cleantech solutions, driven by the megatrends of climate change, the need for energy efficiency, and increasingly scarce freshwater resources. An example of an innovative waste management system is the Evac briquetting unit used for minimising the storage volume of recyclable and non-recyclable dry waste on board vessels. The technology reduces ship waste by a factor of 10.

The IK VII Fund acquired Evac in December 2014 as part of its strategy of acquiring and developing mid cap companies headquartered in Northern Continental Europe. In the course of the Fund’s ownership Evac has achieved strong growth, with company turnover increasing by 55% exceeding MEUR 100 for the first time in the company’s history.

“During the past few years, we have strategically repositioned Evac from a component provider to a fully integrated cleantech solutions supplier, consequently further strengthening the Company’s position as the global market leader. We have only been able to do so with a talented management team at Evac, and we wish them continued success under Bridgepoint’s ownership,” said Kristian Carlsson Kemppinen, Partner at IK Investment Partners and advisor to the IK VII Fund.

“It has been a pleasure working with the IK team. With their support, we have completed two significant add-on acquisitions as well as boldly invested in our in-house development capabilities and product offering, and we now have the largest and most advanced cleantech system portfolio in our sector,” said Tomi Gardemeister, CEO of Evac Group.

Evac is the first exit of the IK VII Fund and the second exit IK has announced in a week. Financial terms of the transaction are not disclosed. Completion of the transaction is subject to legal and regulatory approvals.

About IK Investment Partners

IK Investment Partners (“IK”) is a Pan-European private equity firm focused on investments in the Nordics, DACH region, France, and Benelux. Since 1989, IK has raised more than €9 billion of capital and invested in over 110 European companies. IK funds support companies with strong underlying potential, partnering with management teams and investors to create robust, well-positioned businesses with excellent long-term prospects. For more information, visit www.ikinvest.com

About Evac

Evac is the world’s leading provider of integrated waste, wastewater, and water management systems for the marine, offshore, and building industries. We have successfully carried out over 20,000 marine, 2,000 offshore and 2,000 building projects for customers around the world. For more information, visit www.evac.com

For further questions, please contact:

IK Investment Partners

Kristian Carlsson Kemppinen
Partner
Phone: +46 8 678 95 00

Mikaela Hedborg
Director Communications & ESG
Phone: +44 77 87 573 566
mikaela.hedborg@ikinvest.com

Evac

Tomi Gardemeister
CEO
Phone: +358 20 763 0200

Carita Lehmusmetsä
Director, Marketing and Communications
Phone: +358 44 761 9559
carita.lehmusmetsa@evac.com

Parties involved

Seller Financial advisors: Danske Bank, Carnegie, Alantra
Seller Strategic VDD: Roland Berger
Seller Financial VDD: EY
Seller Legal advisor: Roschier