



## Bridgepoint acquires leading cinema operator Nordic Cinema Group

Bridgepoint, the European private equity group, today announces they have acquired the majority of Nordic Cinema Group ("NCG"), from Ratos AB and Bonnier Holding in a transaction totalling SEK 4.7 billion.

Headquartered in Stockholm, NCG is the leading cinema operator in the Nordic region with 66 cinemas, 444 screens and a 44% share of total Nordic box office revenues. NCG was formed in 2013 through the merger of SF Bio and Finnkino, although its presence in the region was built up over many decades through greenfield investments and consolidation in larger cities.

58% of NCG's shares are owned by private equity conglomerate Ratos, 40% is owned by Bonnier Holding and the remainder is owned by management. Under the terms of this acquisition, Bridgepoint will become the majority shareholder, with Bonnier re-investing part of its proceeds to take a reduced stake alongside management. Ratos will therefore divest its entire stake in NCG.

Nordic Cinema Group President and CEO Jan Bernhardsson said: "We are glad that Bridgepoint sees great potential in Nordic Cinema Group and our strategy. Our focus in the coming years will be to continue develop the cinema experience, bringing the different parts of our group together and expanding our footprint further. We are well positioned to take advantage of the opportunities that lies ahead of us, and we look forward to working with Bridgepoint and Bonnier on that journey."

Mikael Lövgren, Chairman of Bridgepoint in the Nordic region, added: "We believe in the future of cinema and together with the strong management team at NCG we are looking forward to continue to develop the company. We believe there is scope to further enrich the whole cinema experience, from the venue in itself, sound, seats and availability to food and drinks. We also see potential for NCG to accelerate its growth in the region and in adjacent countries at a time when the popularity of film and cinema remains a buoyant part of the entertainment industry."

In 2014 NCG had total revenues of SEK 2.61 billion and EBITDA of SEK 533 million. The completion of the transaction requires approval from relevant authorities.

Advisers involved in this transaction included:

For Bridgepoint

M&A: Access Partners and Nomura

Financial, tax, pension and IT due diligence: KPMG

Commercial due diligence: The Boston Consulting Group, Pragma

Lawyers: Hannes Snellman, Wiersholm, Sorainen, Travers Smith

Insurance due diligence: Marsh

For management

Hansen Law and Castlegreen

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### Notes

1. Bridgepoint is a European private equity firm. With over €20 billion of capital raised to date, it typically focuses on acquiring well managed companies in attractive sectors with the potential to grow organically or through acquisition. It has been present in the Nordic region since 1995 and has made 11 platform investments to date and over 75 add-on acquisitions.
2. In December 2014 Bridgepoint reached an agreement to invest approximately EUR 23 million (USD 30 million) for a minority stake in Trustly Group AB ("Trustly" or the "Company") to support the continued growth of the business. Trustly, a Stockholm-based online payments services provider.
3. In February 2015 Bridgepoint announced the sale of Infront Sports & Media AG, the international sports marketing company, in a transaction totalling €1.05 billion (USD 1.2 billion) and generating a 2.5x gain.
4. In February 2015 Bridgepoint also made its first investment from its new €4 billion fund, Bridgepoint Europe V: the acquisition of Italian-themed casual dining restaurant group, Azzurri, best known for its ASK Italian and Zizzi brands, in a transaction totalling £250 million.
5. Bridgepoint returned €2.1 billion to investors in 2014 from realisations and refinancings of investments across all of its funds.
6. Bridgepoint currently comprises two businesses: 1. **Bridgepoint Europe** which concentrates on middle market companies across

Europe typically valued between €200 million and €1 billion. It has offices throughout Europe in Frankfurt, Istanbul, London, Luxembourg, Madrid, Paris, Stockholm and a portfolio development office in Shanghai, and 2. **Bridgepoint Development Capital**, a separate 'lower mid-cap' or smaller buyout and growth capital business which focuses on the acquisition of companies in the UK, France and the Nordic region, typically valued between €50 million and €150 million.

7. Current Bridgepoint investments include Pret A Manger, the international retailer of fresh, healthy and ready to eat food, Dorna SBK, the sports right management company with exclusive rights to promote and manage the MotoGP Motorcycle World Championship and the World Superbikes Championship, Wiggle, the online cycling, running and swimming retailer, and Histoire d'Or, the French jewellery retailer.

[www.bridgepoint.eu](http://www.bridgepoint.eu)