

Press release, April 5, 2013

## **Nordic Capital acquires Unifeeder from Montagu Private Equity**

Nordic Capital Fund VIII ("Nordic Capital") has reached an agreement to acquire the leading Danish logistics company Unifeeder ("Unifeeder" or "the Company") from Montagu Private Equity ("Montagu"). The terms of the transaction were not disclosed.

Unifeeder, headquartered in Aarhus, Denmark, is a market leader with Northern Europe's largest feeder and short sea network for container transportation, serving the world's container hubs and the Intra-Europe container freight of large industrial companies. In 2012, Unifeeder's extensive network handled almost two million container units and made over 8,000 calls in more than 40 ports.

Unifeeder benefits from increasing global trade volumes which are expected to continue to outpace global GDP growth. This trend coupled with Unifeeder's cost-effectiveness and high quality service, has primed the Company for continued organic and acquisitive growth. Furthermore, the use of Intra-Europe short sea container shipping is expected to increase due to rising costs of road transport, EU policy initiatives and environmental concerns, which will also serve to support the future growth of the Company.

Over the past six years Unifeeder has expanded into new markets such as the UK and Western Mediterranean, as well as invested to enhance its networks, logistical operations and management structures.

Mads Hansen, Director and Head of the Nordic region at Montagu Private Equity, said:

"Unifeeder has performed exceptionally well since Montagu invested in 2007 and we are delighted with the company's achievements. Together with the CEO Jesper Kristensen and his team, we have continuously grown the business, despite challenging market conditions at times, and expanded the company from a local operation into a pan-European business. We wish Nordic Capital and the management team continued success with Unifeeder."

Lars Terney, Partner, NC Advisory A/S, advisor to the Nordic Capital funds, said:

"Nordic Capital sees an attractive platform for further and accelerated organic and acquisitive growth, given Unifeeder's strong operational capabilities as a cost-effective quality logistics service provider and the favourable dynamics of the industry. There is excellent expansion potential within both the feeder and short sea business in current and new geographies. Nordic Capital has a proven track record in supporting management teams in realising high growth ambitions and looks forward to taking this next step together with Unifeeder's experienced management and skilled employees."

Jesper Kristensen, CEO of Unifeeder said:

"During our partnership with Montagu, Unifeeder has delivered strong growth and we are proud of our development and expansion in recent years. We are committed to delivering a high-quality

reliable service and are recognised for our innovation and cost-effective transportation solutions, which have been key to our growth and performance during challenging economic times. We are now a much stronger company to the benefit of both our customers and us, and we look forward to partnering with Nordic Capital during the next chapter of Unifeeder's development and further expanding our growth potential."

Montagu was advised by Canaccord Genuity on the transaction. Nordic Capital was advised by Citigroup and UniCredit.

The acquisition is subject to approval by competition authorities.

**-Ends-**

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**About Nordic Capital**

Nordic Capital private equity funds have invested in large and medium sized companies primarily in the Nordic region since 1989. Through committed ownership and by targeting strategic development and operational improvements, Nordic Capital creates value in its investments. Nordic Capital Funds' investors are principally international institutions. Nordic Capital Funds invest in companies in northern Europe and in selected investment opportunities internationally. 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](http://www.nordiccapital.com).

**About Montagu Private Equity**

Montagu Private Equity is one of Europe's leading private equity firms. Founded in 1968, Montagu can look back on more than 40 years' experience in investing in more than 400 transactions. Montagu has a strong track record of supporting portfolio companies, dedicating significant resource to management teams as well as providing additional capital expenditure to fund further growth. Montagu also has considerable expertise helping businesses to accelerate their growth in their home markets as well as to internationalise and expand their customer base. This approach has led to real growth across Montagu's portfolio. The firm has over €4.7 billion of fund assets under management. The Nordic region is a key area of focus for Montagu, which invests in businesses that operate in stable markets across Europe with transaction values ranging from approximately €100 million to €1 billion. [www.montagu.com](http://www.montagu.com)

**About Unifeeder**

Unifeeder, the asset light logistics company, is one of Europe's leading feeder and short sea operators transporting containers from the large European container hubs in Belgium, England, Germany, the Netherlands and Spain to more than 40 regional ports across the UK, the Nordic Region, the Baltic States, Russia and Northern Africa. Unifeeder's feeder operations are complemented by its fast growing door-to-door multimodal container transport business.

Unifeeder, established in 1977, is headquartered in Aarhus, Denmark and with local offices in Norway, Sweden, Finland, Poland, the UK, Germany, the Netherlands and Russia. In addition, the company has a presence through agents in Estonia, Latvia, Lithuania, Spain, Tunisia and Algeria.