

July 9th 2018

Adelis acquires Didriksons

Didriksons has grown significantly in recent years and strengthened its position as one of the leading brands for rain- and functional wear in Scandinavia. To support the continued growth journey of the company, Adelis Equity Partners is acquiring a majority stake in Didriksons from a fund managed by Herkules Capital. Management will continue in their present roles and as significant owners in the company.

Didriksons was founded in 1913 as a manufacturer of workwear for fishermen. Today, the company is a leader in Scandinavia within rain- and functional wear, and produces functional, durable and well-designed garments for women, children and men. The growth in recent years has been driven by expansion in new geographic markets and e-commerce. Didriksons is currently sold in more than 19 countries with a third of sales coming from online channels, and has a turnover of around SEK 500 million.

"Didriksons has gone through an expansive period, where we have successfully grown in the Nordics and internationally, through considerable investments in product development and a strengthened customer offering. We are pleased to have Adelis as a new majority owner to support us in the next step of our exciting growth journey. Adelis has a strong network and extensive experience of developing Nordic brands and consumer goods companies. This makes them a strong partner for us, which will be valuable when we continue to implement our growth strategy," says Johan Ekeröth, CEO of Didriksons.

"With its strong brand offering based on functionality and timeless design, and its niche position within rain- and functional wear, we see strong potential for continued growth for Didriksons. We are impressed by the company's management and the strong development in the Nordics and in other European countries. We are looking forward to supporting Didriksons' growth and developing the company together with management," says Lene Sandvoll Stern at Adelis.

In connection with the transaction Mats Hedblom, former CEO of Haglöfs, will join the new board of directors.

The parties have agreed not to disclose the terms of the transaction. The transaction is subject to customary regulatory approvals.

For further information:

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About Didriksons

Didriksons was founded in 1913 as a manufacturer of workwear for fishermen. Today, the company is one of the leading brands in Scandinavia within rain- and functional wear for the entire family. Didriksons' turnover is around SEK 500 million, and its products are sold in more than 19 countries with one third of sales coming from online channels. For more information please visit www.didriksons.com.

About Adelis Equity Partners

Adelis is an active partner in creating value at medium sized Nordic companies. Adelis was founded with the goal of building the leading middle market private equity firm in the Nordics. Since raising its first fund in 2013, Adelis has been one of the most active investors in the Nordic middle-market, acquiring 16 platform investments and making more than 40 add-on acquisitions. Adelis now manages approximately €1 billion in capital. For more information please visit www.adelisequity.com.