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INTERSPORT Sweden becomes an integrated retailer – Adelis becomes majority shareholder

INTERSPORT Sweden has a new majority shareholder. Adelis Equity Partners has signed an agreement to invest in INTERSPORT, which will become a fully integrated retailer.

– We are raising the bar on all levels. It brings us new capital and a centralized and unified organization which will enable significant growth, says INTERSPORT CEO Ulf Kinneson.

INTERSPORT is the largest sporting goods retailer in the world with 5,500 stores in 44 countries and one of the largest in Sweden, with a focus on running, cross-country skiing, fitness, football, and other team sports. The transaction with Adelis Equity Partners means that INTERSPORT Sweden will acquire approximately 100 INTERSPORT stores which will thus become wholly owned. The remaining 50 stores will continue as franchisees.

Once the restructuring has been finalized, Adelis will own 70% of INTERSPORT Sweden, with the current owners remaining as 30% shareholders in the new setup.

– We are very impressed by the job the CEO and the Management Team have done over the past years and we firmly believe in their strategic plan and their goal: To become the leading sporting goods retailer in the Swedish marketplace. We are looking forward to continuing to develop the company as a brand as well as a retailer, says Jan Åkesson, Co-Managing Partner at Adelis.

– Through this acquisition, INTERSPORT Sweden will become an integrated retailer, which has been the goal of the Board as well as the management team for a long time, says the Chairman of the Board of Directors, Lars Ljungälv.

Revenues of the new group will be approximately SEK 3 billion pro forma. Including all stores, revenues are SEK 4 billion.

– With the financial support and long-term perspective of Adelis, we will have the capacity to invest in growth as well as reach our goal: To become the retailer of choice for consumers searching for quality sporting goods and advice from a knowledgeable staff, says Ulf Kinneson. We will of course continue to benefit from being affiliated with the largest sporting goods retailer in the world as well as continue to strengthen our Nordic partnership within INTERSPORT.

INTERSPORT International, the owner and licensor of the INTERSPORT trademark, was involved in the whole process from the very beginning and has approved the transaction. The management team will remain unchanged with Ulf Kinneson as CEO, Annelie Forsberg as CFO, Daniel Anvell as COO and Tomas Petersson as CCO.

The parties have agreed not to disclose the terms and conditions of the transaction, with the exception of the fact that the acquisition is subject to approval from competition authorities.

For further information:

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About INTERSPORT Sweden

INTERSPORT Sweden was founded in 1961 and is, with approximately 150 stores, one of the most well-known brands in Sweden. In 2014 the Swedish stores had a turnover of SEK 4 billion (incl. VAT).

INTERSPORT Sweden is a shareholder and licensee of INTERSPORT International Corporation, which is the largest sporting goods retailer in the world with 5,500 stores worldwide in 44 countries. INTERSPORT has a global turnover in excess of EUR 10.8 billion in 2014. www.intersport.se.

About Adelis Equity Partners

Adelis is an active investor and partner in creating value at small and medium sized Nordic companies. Adelis was founded in 2012 with the goal of building the leading lower middle market investment firm in the Nordics. Adelis' team members have extensive Private Equity experience, have invested in over 50 companies and have been members of the board in more than 50 middle market companies. Our current fund size is SEK 3.7 billion. For more information please visit www.adelisequity.com.