

Summa Equity closes its Fund II with SEK 6.5 billion to invest to solve global challenges

Stockholm, 26 February 2019 – Summa Equity announced today that it has raised further capital to continue to invest to solve global challenges. Summa Equity Fund II closed at hard cap with investor commitments of SEK 6.5 billion (c. EUR 610 million). With Fund I and II, Summa Equity now manages aggregated capital commitments of SEK 11 billion (c. EUR 1 billion).

Summa Equity was amongst the first Private Equity firms to commit to the UN Sustainable Development Goals (SDGs), aligning its investment and value creation strategy with the SDG framework.

The announcement of Fund II comes three years after inception of the firm, and Fund I closed with commitments of SEK 4.7 billion (c. EUR 440 million). Fund II will continue to focus on investments that can outperform and are driven by tailwind from megatrends such as ageing demographics, movement of people, resource scarcity, population growth, climate change and technology disruption. Investments are made in companies that solve global challenges, within three investment themes: Resource Efficiency, Changing Demographics and Tech-enabled Business.

“We are seeing several challenges unfolding simultaneously; environmentally, socially, and with technology disrupting industries. We believe our biggest challenges are also our most attractive investment opportunities. The fundraising for Fund II shows that the investment community is beginning to understand that to outperform, one cannot be agnostic to the challenges we are facing” says Reynir Indahl, Managing Partner of Summa Equity.

“Some of the leading global investors are not only continuing to invest in us, but also increasing their investment in Fund II. This confirms that investors increasingly recognise that companies that incorporate solutions to environmental, social, and governance challenges, will show stronger growth and returns, while having lower risk. They are more future-proof,” concludes Indahl.

Summa Equity Fund I has eleven portfolio companies that are advancing the SDGs. The portfolio has performed strongly to date. By incorporating the SDG framework in shaping the long-term strategy of the portfolio companies, measuring the effect and innovating to address the global challenges, the portfolio has to date shown strong growth and value increase.

Summa Equity Fund II is backed by a strong investor base of top-tier endowments, foundations, pension funds, insurance firms and fund of funds including a broad range of traditional and sustainability-oriented investors from the Nordics, Europe and North America.

“AP1’s overriding goal is to deliver the best possible return on pension savers’ money. We are convinced that one way of achieving this goal is by considering sustainability aspects in our investment decision process. We seek investments which are characterized by sustainable value creation. We are therefore excited to invest in Summa Equity, and look forward to a close and fruitful cooperation,” says Jan Rådberg, Portfolio Manager Private Equity at AP1.

Summa Equity was advised by Rede Partners, an independent funding advisor to the private equity industry. Mannheimer Swartling was lead legal counsel in the fundraising, with Ropes & Gray advising on US legal matters and PwC on financial matters. Summa Equity is domiciled in Sweden and regulated as an Alternative Investment Fund Manager by the Swedish Financial Supervisory Authority.

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About Summa Equity

Summa Equity is a lower mid-market Private Equity firm in the Nordics. It is a megatrend driven, thematic investment company focusing on Resource Efficiency, Changing Demographics and Tech-enabled Businesses. Summa Equity is amongst the first Private Equity firms to commit to the UN Sustainable Development Goals and its investments are aligned with these. Summa Equity was founded in 2016.

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