



CapMan Growth to accelerate growth of multi-cloud company Cloud2



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CapMan Growth invests in and becomes minority owner of multi-cloud service provider Cloud2, a company focused on developing and managing cloud environments. The ongoing cloud transformation trend has accelerated the growth of Helsinki-based Cloud2, which holds unique competencies in Amazon AWS, Microsoft Azure and Google Cloud, cloud environments.

Multi-cloud expertise has spearheaded Cloud2's offering since the beginning. Most larger companies today use a minimum of two public clouds. CapMan Growth banks on the growth of the public cloud market and Cloud2's broad expertise.

"Cloud2 has a one-of-a-kind multi-cloud offering. Early on, the company understood the needs and benefits of cloud transformation and has built exceptional consulting, service, and technology competence in Finland. The company has very strong partnerships with all the biggest players: Amazon, Google and Microsoft. We are excited to support the growth of the leading multi-cloud house in Finland and support them on their growth journey," comments **Heikki Juntti**, Partner at CapMan Growth.

All the owners of Cloud2, founded in 2017, remain with the company and all stay on as owners.

“It is fantastic to have a player such as CapMan Growth join to support and speed up the growth journey of Cloud2 and our clients. Since the beginning, our dream has been to help our clients access the cloud and to better succeed there. At the same time, we are building the most satisfied IT-clients in Finland by taking care of our employees. Now we can continue building this dream as an independent player, but with an even stronger base,” shares **Henri Grönlund**, CEO and one of the founders at Cloud2.

Top-talent and an exceptional culture form the biggest strengths at Cloud2

Since its foundation, Cloud2 has built a strong company culture, which is visible in both employee well-being and customer satisfaction.

“Cloud2’s unique culture is visible in everything the company does throughout the organisation. The best cloud architects have joined each other at Cloud2 and formed a tight and competent community with a strong team spirit. The company’s CEO Henri Grönlund on the other hand was selected as CEO of the year by the Helsinki Region Chamber of Commerce in 2020. We want to play our part in making sure that Cloud2 is the best place to work for cloud specialists in Finland also in the future,” continues Juntti.

Targeting versatile growth

Cloud2 employs around 60 people and has about 100 clients. The company’s goal is to double both figures during the next 1-2 years. The estimated turnover for this year lies at 11–12 million euros.

In addition to its service business Cloud2 recently published a software tool meant for managing cloud environments called Spotter. The tool aims to solve the multifaceted challenges companies face as cloud environment usage grows.

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Cloud2 is a Helsinki-based cloud company that challenges traditional public cloud players with a straightforward and rebel approach. At the core of the company’s operations lie a strong culture built on investing in its personnel and culture, and a broad hybrid and multi-cloud knowledge. The company works equally with AWS, Azure and Google. Its services include designing cloud services, their management, maintenance, and development.

CapMan Growth is a leading Nordic growth investor making significant minority investments in companies targeting strong growth and internationalisation. CapMan Growth is part of CapMan, a leading Nordic private asset expert with an active approach to value creation. As one of the private equity pioneers in the Nordics we have built value in unlisted businesses, real estate, and infrastructure for over three decades. With over to €4.7 billion in assets under management, our objective is to provide attractive returns and innovative solutions to investors. We are dedicated to set science-based targets to reduce our greenhouse gas emissions in line with the Paris Agreement. We have a broad presence in the unlisted market through our local and specialised teams. Our investment strategies cover minority and majority investments in portfolio companies and real estate, and infrastructure assets. We also provide wealth management solutions. Our service business includes procurement and analysis, reporting and back office services. Altogether, CapMan employs approximately 180 professionals in Helsinki, Stockholm, Copenhagen, Oslo, London and Luxembourg. We are listed on Nasdaq Helsinki since 2001. Read more at www.capman.com.