

CapMan

Suomen Avustajapalvelut expands its business through a broader ownership base – CapMan Growth exits the majority of its shareholding in the company

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The ownership structure of Suomen Avustajapalvelut, one of Finland's largest providers of personal assistance services, is expanding. Funds managed by Verso Capital and Armada Credit Partners are investing in Suomen Avustajapalvelut, alongside the company's founders, Jerry Pasanen and Taneli Tenhovuori. CapMan Growth exits its role as the largest owner and makes a small reinvestment in the company. Through the arrangement, Suomen Avustajapalvelut gains additional expertise and resources to further strengthen its role as a frontrunner in the industry.

Founded in 2017, Suomen Avustajapalvelut Oy is a company specialised in providing personal assistance services. Its operations are built on supporting clients' self-determination and freedom of choice, as well as on transparent, domestic entrepreneurship.

In a relatively short period of time, the company has grown into one of the largest players in the industry and a forerunner in high-quality service. The CapMan Growth Equity II fund invested in Suomen Avustajapalvelut in 2021, and during its ownership period, the company's revenue and profitability have nearly quintupled, while the number of personnel has grown to over 3,000 assistants.

Together with the entrepreneurs behind Suomen Avustajapalvelut, the CapMan Growth team has focused on building the most efficient home care services provider in the industry – characterised by exceptionally high customer and employee satisfaction, without compromising on quality or responsibility.

"The company's goal is to improve the everyday lives of people with chronic illnesses, disabilities, and injuries – making sure their lives truly reflect their own wishes and needs. With the support of a broader ownership base, we will continue to expand our business, focusing on growth driven by a high-quality customer experience," says **Jerry Pasanen**, CEO of Suomen Avustajapalvelut Oy.

"In addition to the financial success, I'm extremely proud that we've been able to improve the everyday lives of so many clients and provide employment for a large number of people. I'd

already like to extend my thanks to Jerry Pasanen and Taneli Tenhovuori. It has been a privilege to follow and support these talented young entrepreneurs as they've responsibly built one of Finland's leading companies in personal assistance. The company still has clear potential for further growth, which is why we wanted to continue as its owners in the next phase of development," comments **Antti Kummu**, Managing Partner at CapMan Growth.

"At Suomen Avustajapalvelut, we see an opportunity to improve the daily lives of people with disabilities and injuries through a business model that employs a growing number of assistants across a wide operational area in Finland. We believe that companies operating responsibly and focusing on customer experience can generate both financial and social value. Our goal is to continue responsible growth together with the company's management, supported by expanded resources," says **Mika Suomela**, Partner at Verso Capital.

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About Suomen Avustajapalvelut

We are Finland's leading provider of high-quality personal assistance, with operations built on respecting our clients' right to self-determination and freedom of choice. Our collaboration is strengthened by our shared commitment to clear and respectful ground rules. At the heart of our work lies a belief in equality and a desire to empower our clients to live a life that reflects their own choices and identity. Our services, which emphasise quality and individuality, are also available through service vouchers – supporting the client's freedom to choose. We already employ over 3,000 assistants across Finland. Choose a reliable personal assistant for yourself – as our client, you decide the details of the service. www.suomenavustajapalvelut.fi.

About CapMan

CapMan is a leading Nordic private asset expert with an active approach to value creation and €6.4 billion in assets under management. As one of the private equity pioneers in the Nordics we have developed hundreds of companies and assets creating significant value for over three decades. Our objective is to provide attractive returns and innovative solutions to investors by enabling change across our portfolio companies. An example of this is greenhouse gas reduction targets that we have set under the Science Based Targets initiative in line with the 1.5°C scenario and our commitment to net-zero GHG emissions by 2040. We have a broad presence in the unlisted market through our local and specialised teams. Our investment strategies cover real estate and infrastructure assets, natural capital and minority and majority investments in portfolio companies. We also provide wealth management solutions. Altogether, CapMan employs around 200 professionals in Helsinki, Jyväskylä, Stockholm, Copenhagen, Oslo, London and Luxembourg. We are listed on Nasdaq Helsinki since 2001. Learn more at www.capman.com.

About Verso Capital

Verso Capital is a Nordic private equity company investing in European B2B businesses with € 10-100m in revenue. We look for businesses that target a leading position in their target market or have the potential to disrupt the market equilibrium. We specialize in carve-outs and buy-out situations where we can leverage our extensive operational and carve-out experience, working together with the management to build sustainable profitable growth. Our team has experience from over 100 carve-out and M&A transaction situations – we have the necessary know-how and methodology to execute even complicated transactions quickly and efficiently. We invest primarily in northern Europe and have offices in Helsinki, Stockholm and Munich. www.versocapital.com.