
P R E S S R E L E A S E, 27 September 2016

Ratos acquires Plantasjen

Ratos has signed an agreement to acquire 100% of the shares in Plantasjen, the Nordic region's leading chain store for plants and gardening accessories from funds advised by Apax Partners, a leading global private equity advisory firm. The purchase price (equity value) for 100% of the company is approximately NOK 1.2 billion, corresponding to an enterprise value of approximately NOK 2.9 billion.

Plantasjen is the Nordic region's leading chain for sales of plants and gardening accessories, with a total of 124 stores in Norway, Sweden and Finland, and a primary focus on the consumer segment. The market for plants and gardening accessories is supported by stable growth and underlying positive trends in the form of increased interest in cultivation, plants and interior design. Since its founding in 1986 in Norway, Plantasjen has developed its operations, strengthened its brand and established itself broadly in the Nordic region, and it now holds a leading position in the market. Plantasjen has about 1,200 employees and generated sales of approximately NOK 3.7 billion in the last twelve months leading up to June 2016, with operating profit (EBITDA) of approximately NOK 370m.

“Plantasjen's leading market position, strong brand and product offering in a market with stable growth is highly attractive. We anticipate continued high potential for increased sales in both current garden centres and the new investments in smaller, more centrally located stores. The company is currently working to sharpen its focus on its range of plant products, in order to meet the increased interest in plants and cultivation, which we consider to be a successful strategy for continued growth in value. Our experience in driving growth in consumer companies, combined with the company's strong management and ambitious business plan, makes this a particularly interesting investment for Ratos,” explains Lars Johansson, Acting CEO at Ratos.

“The plant industry has considerable potential. Plantasjen's operations are based on a positive core product that customers and employees cherish and have a genuine interest in. Plantasjen has a strong brand and a broad establishment in the Nordic region, and operates within an attractive market segment where we see considerable development potential to further build on these strengths. Combined with Ratos's experience, competence and capital, the capacity represented by the leading brand of plants in all channels offers great potential to further strengthen our market position in the Nordic region,” says Jon Abrahamsson Ring, President and CEO of Plantasjen.

Ratos is acquiring 100% of the shares of Plantasjen. The purchase price (equity value) for 100% amounts to approximately NOK 1.2 billion. Based on estimated net debt on completion, the enterprise value for the transaction equals approximately NOK 2.9 billion. The acquisition is subject to approval by the relevant authorities and is expected to be completed in the fourth quarter.

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Ratos is an investment company that owns and develops unlisted medium-sized Nordic companies. Our goal as an active owner is to contribute to long-term and sustainable business development in the companies we invest in and to make value-generating transactions. Ratos's portfolio consists of 21 medium-sized Nordic companies and the largest segments in terms of sales are Construction, Industrials and Consumer goods/Commerce. Ratos is listed on Nasdaq Stockholm and has a total of approximately 16,100 employees.