

PRESS RELEASE, September 13, 2017

Nordic Capital has sold its remaining shares in Tokmanni, the largest general discount retail chain in Finland

Nordic Capital Fund VII ("Nordic Capital") has sold all of its remaining shares in Tokmanni Group Corporation ("Tokmanni"). Under Nordic Capital's ownership, Tokmanni has grown substantially, reinforcing its leadership position in the attractive Finnish general discount retail market.

The remaining shareholding of 15.21 percent was sold on September 12, 2017, and the book-building generated large investor interest with the book multiple times oversubscribed.

"Tokmanni has accelerated its development under Nordic Capital's ownership. The Company now has a strong track record of growth and profitability, and is flourishing despite a challenging Finnish economy and retail market. Tokmanni has continued the rollout of new stores, invested heavily in its capabilities and procurement whilst maintaining attractive market pricing. Tokmanni is now a strong, profitable, publicly listed company with a robust foundation for future growth," says Robert Furuhjelm, Partner, NC Advisory Oy, advisor to the Nordic Capital Funds.

During Nordic Capital's ownership, Tokmanni's revenues increased from EUR 650 mn (2011) to EUR 776 mn (2016). In the same period, the number of employees grew from 2,900 to 3,200 and Tokmanni opened 18 new stores.

"Since the acquisition in 2012, it has been inspiring to observe the strong customer appeal of the stores, driven by the outstanding execution of the team and manifested by the Company's faster-than-market growth. The investment in Tokmanni illustrates how Nordic Capital, through its extensive retail experience, selective investment focus, and attention to operational improvements, effectively supports the development of market leaders, even in less than favourable market conditions. We would like to thank the management team and all employees of Tokmanni for all their hard work and collaboration", continues Robert Furuhjelm.

Tokmanni is Finland's largest general discount retailer with more than 160 outlets across the country. It offers an attractive and wide product assortment at low prices supported by a positive in-store customer experience with nationwide coverage. The Company has experienced significant growth in recent years allowing it to cement its leading position on the attractive Finnish general discount retail market.

After tracking the business for several years, Nordic Capital acquired Tokmanni in 2012 under exclusivity. The transaction was enabled by Nordic Capital's local Finnish presence, knowledge and experience from previous Consumer & Retail investments. A well-prepared rigorous value creation plan was put in place including operational improvements and investment in direct sourcing supported by a Shanghai office which opened in June 2013. There was also significant investment in the store concept and strengthening of the Tokmanni brand, including repositioning from a mixed brand business to a segment-leading retail asset that could support a successful public listing and strong post IPO performance.

In April 2016, Tokmanni was successfully listed on Nasdaq Helsinki at an equity value of approximately EUR 394 million. The successful listing and strong subsequent share price performance reflect the strength of Tokmanni's business and the significant improvements implemented under Nordic Capital's ownership.

The Tokmanni shareholding divestment follows a period where Nordic Capital Funds have maintained a high level of transaction activity with twelve successful exits and seven new platform investments since the beginning of 2016. Nordic Capital Funds have a strong record of preparing companies for the public markets. In addition to Tokmanni, the Funds have listed six portfolio businesses since June 2015. These include ConvaTec Group on the London Stock Exchange, the UK's biggest IPO of 2016 and the largest European healthcare IPO in more than 20 years. In addition, Nordic Capital Funds have successfully listed air treatment specialist Munters, provider of traffic safety products and services Saferoad, pan European healthcare provider Capio, mixed discount retailer Europris and consumer financing business Resurs, all of which were floated on the Nordic stock markets.

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About Nordic Capital

Nordic Capital is a leading private equity investor in the Nordic region with a resolute commitment to creating stronger, sustainable businesses through operational improvement and transformative growth. Nordic Capital focuses on selected regions and sectors where it has deep experience and a proven track record. Core sectors are Healthcare, Technology & Payments, Financial Services, Industrial Goods & Services and Consumer & Retail, and key regions are the Nordics, Northern Europe, and globally for Healthcare. Since inception in 1989, Nordic Capital has invested EUR 11 billion through eight funds. The Nordic Capital Funds are based in Jersey and are advised by six advisory companies, which are based in Sweden, Denmark, Finland, Norway, Germany and the UK. For further information about Nordic Capital please see www.nordiccapital.com