



**6th May 2026**

### **Cinven to invest in Ongoing Warehouse alongside founders**

International private equity firm, Cinven, today announces that it has agreed to invest in Ongoing Warehouse ('Ongoing' or 'the Company'), a leading provider of cloud-native Warehouse Management System ('WMS') solutions with Ongoing's founders remaining significant shareholders and partners in the business. Financial terms of the transaction were not disclosed.

Founded in 2008 and headquartered in Gothenburg, Sweden, Ongoing is a leading cloud-native WMS for logistics-intensive companies, including both third-party logistics ('3PL') providers as well as businesses that operate their own warehouses. Designed to help businesses of all sizes streamline their logistics operations with precision and flexibility, the platform delivers real-time inventory control, goods management, customer communication and advanced analytics that reduce manual work and errors. With its user-friendly interface and scalable platform, Ongoing enables organisations to improve efficiency, enhance order accuracy, and gain full visibility across their supply chain, empowering them to adapt quickly in an increasingly fast-paced market.

Cinven believes Ongoing represents a compelling primary investment opportunity based on several attractive characteristics:

- Exposure to a structurally growing end-market: Ongoing operates in an attractive, high-growth segment supported by durable long-term tailwinds, including the continued shift towards specialised, cloud-based warehouse management solutions;
- Strong growth track record and business model: Ongoing has a long track record of strong organic growth, underpinned by its predictable, recurring revenue model and high customer retention, providing both visibility and downside protection;
- Business-critical solution with a deeply embedded customer base: Ongoing's software is integral to its customers' day-to-day warehouse operations and broader logistics workflows, making it business-critical. Furthermore, Ongoing is renowned for its high levels of customer satisfaction;
- Multiple further growth and value creation levers: With Cinven's support, there are significant further organic growth opportunities for Ongoing, including through continued growth in the Nordics, as well as international expansion; and
- Well-positioned to drive value from AI: Ongoing is well-placed to leverage AI to further enhance automation, optimisation and decision-making across warehouse operations, further strengthening customer value. As a system of record, it is also defensively positioned against AI disintermediation.

Ongoing's co-founders, Henrik Ekman and Gerhard Guron, will remain significant shareholders and partners in the business. The Company's CEO, Fredrik Einarsson, will continue to run the business and remain a shareholder.

This transaction represents the third investment from Cinven's new mid-market strategy. The European mid-market is an investment space where Cinven has sector expertise and networks to draw on, particularly in areas aligned with the firm's core geographic and sector strengths, including across technology and tech-enabled services, business services and financial services.

**Michael Weber, Partner at Cinven said:**

*"We are delighted to be investing in Ongoing Warehouse, a high-quality business with an outstanding product and customer proposition. Gerhard, Henrik and Fredrik have built an impressive company over many years, and we are excited to partner with them as they continue their journey. Together, we aim to build on Ongoing's distinctive culture and customer-first mindset, supporting the team to accelerate growth, broaden its geographic reach and further strengthen the platform for the benefit of its customers."*

**Pontus Pettersson, Partner at Cinven, added:**

*"Ongoing is a leader in a mission-critical part of the logistics technology stack, with a scalable, cloud-native platform and a highly loyal customer base. We look forward to working closely with Henrik, Gerhard and the wider team to build on Ongoing's strong momentum. By combining the founders' and CEO's deep domain expertise with Cinven's experience in scaling software and tech-enabled services businesses, including a strong track record of partnering with ambitious teams across the Nordic region, we believe we can accelerate product development, expand internationally and continue the company's impressive growth journey."*

**Henrik Ekman and Gerhard Guron, co-founders of Ongoing Warehouse, commented:**

*"We founded Ongoing with the ambition to build a modern, easy-to-use WMS that helps logistics-intensive businesses run better every day. Since 2008, we have grown alongside our customers and our team, staying focused on product quality, reliability and a strong company culture. We are excited to welcome Cinven as a partner for the next chapter of Ongoing's journey. With Cinven's support and experience scaling software businesses, we believe we can accelerate our roadmap, expand our reach internationally and continue to deliver even greater value for our customers, while keeping the culture and customer focus that have always defined Ongoing."*

**Fredrik Einarsson, CEO of Ongoing Warehouse, added:**

*“This marks an exciting milestone for Ongoing Warehouse. We are proud of the journey so far and grateful for the trust our customers have placed in us. Partnering with Cinven will enable us to accelerate innovation, strengthen our international presence, and continue delivering exceptional value to our clients, all while maintaining the culture and commitment that have always set Ongoing apart.”*

The transaction is subject to customary regulatory approvals and will complete by the end of Q2 2026

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**About Cinven**

Cinven is a leading international private equity firm focused on building world-class global and European companies. Its funds invest in six key sectors: Business Services, Consumer, Financial Services, Healthcare, Industrials and Technology, Media and Telecommunications (TMT). Cinven has offices in London, New York, Frankfurt, Paris, Milan, Madrid and Luxembourg.

Cinven takes a responsible approach towards its portfolio companies, their employees, suppliers, local communities, the environment and society.

Cinven Limited is authorised and regulated by the Financial Conduct Authority. Cinven Fund Management S.à r.l. is authorised and regulated by the Commission de Surveillance du Secteur Financier.

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