



Sunstone Capital divests part of Asetek holding

The following press release has been distributed on behalf of Sunstone Capital

Copenhagen, 22 March 2018 – Sunstone Capital, a leading European early-stage venture capital firm, yesterday divested 1.6 million shares, equal to 50% of its holding in Asetek AS, a global leader in liquid cooling solutions for data centers, servers and PCs.

The shares were sold through an accelerated book-building process at a price of NOK 95 per share. There was strong demand for the shares. Sunstone Capital retains ownership of approximately 1.6 million shares, equal to 6.2% of the share capital of Asetek after the transaction.

Sunstone Capital is represented by Jørgen Smidt on the Board of Directors at Asetek.

"It has been a rewarding journey for us, both financially and professionally, since making the initial investment in Asetek in 2005", said Jørgen Smidt at Sunstone Capital. "The company has since moved out of the venture phase, developing from a niche player to an emerging mainstream hardware provider to some of the biggest brands in the global computer and data center market."

Sunstone Capital has invested in Asetek through the Sunstone Technology Ventures Fund I, which is backed by The Danish Growth Fund, the Danish state investment fund that contributes to the creation of new companies.

"Over the years, Asetek has demonstrated an extraordinary ability to adapt to new technologies while at the same time meeting the highest standards of performance. As investors it has been a pleasure to observe how the company with roots in Denmark has succeeded in a tough and truly global marketplace through dedication and outstanding leadership," said Christian Motzfeldt, CEO of Vækstfonden - the Danish Growth Fund.

Sunstone Capital will distribute the proceeds of more than NOK 150 million to the Danish Growth Fund, which will reinvest the proceeds in other Danish growth companies. Sunstone Capital's investment in Asetek has had a significant impact on the performance of the Sunstone Technology Ventures Fund I.

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About Asetek:

Asetek is the global leader in liquid cooling solutions for data centers, servers and PCs. Founded in 2000, Asetek is headquartered in Denmark and has operations in California, Texas, China and Taiwan. Asetek is listed on the Oslo Stock Exchange (ASETEK). For more information, visit www.asetek.com

About Sunstone Capital:

Sunstone is one of Europe's most active early-stage venture capital firms. With offices in Copenhagen, Denmark, and Berlin, Germany, we invest in seed and Series A rounds in technology companies all across Europe. Since inception in 2007, Sunstone has backed over 50 exceptional founding teams. We invest throughout the software stack and across industries. Recent investments include Exporo (Germany), Werlabs (Sweden), and Aire (UK). We now manage just under €400 million in committed capital and are actively investing from our fourth fund, raised in 2016. We believe in the entrepreneur as our customer. We believe in honesty, kindness, and hard work. And we think technology is the greatest lever of human progress. We consciously consider this when investing. For more information, visit sunstone.eu/