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## Adelis acquires IT company netIP

**The Danish IT company netIP A/S ("netIP") partners with Adelis Equity Partners ("Adelis") to support the company's next growth phase.**

netIP, which is a leading and independent one-stop-shop IT provider, has a special focus on IT outsourcing, IT infrastructure, IT security, SharePoint and IT consulting services for Danish businesses. In the past five years, the number of employees has doubled to the current 165 employees based in seven departments in Thisted, Holstebro, Herning, Aalborg, Aarhus, Viborg and Herlev.

"In the past year, netIP has completed a successful turnaround after an unusual financial year of 2020/2021, where Covid-19 made it difficult to make things work together, which i.a. resulted in layoffs of 18 employees. Due to structural changes and the employees' huge work effort, the management of netIP expects to be able to present an adjusted operating profit of approximately DKK 36 million in the financial year 2021/2022, which ends on 30 June 2022. This is a significant improvement compared to the previous year", says Martin Welna at Adelis Equity.

CEO and main shareholder, Martin Kjølhedede, has been part of the company since 2000, and in connection with the divestment he wishes to resign from the management to concentrate on the strategic development of the company. Therefore, he continues as a board member and leaves the management to the three current directors, comprising CCO Brian Vesterbæk, CFO Birgitte Lukassen and COO Joakim Halvorsen.

"I am extremely proud on behalf of netIP of what we have created and accomplished together. The time is right to bring a responsible private equity fund such as Adelis on board, which can help build on the company's strengths by adding competence and experience. Personally, it has been important for me to sell to an investor who wants to preserve and support the existing culture and values. netIP is first and foremost about people, because they are the ones who create the culture, the company and the results", explains CEO Martin Kjølhedede.

Adelis also joins the Board of Directors to support the strategy of growth and expansion of the IT business through strong customer relationships and high employee satisfaction.

"We see great potential in the way in which netIP meets customers at eye level and creates an attractive workplace with motivated and loyal employees. We look forward to building on the company's strengths and culture. Therefore, neither employees nor customers will experience changes associated with the sale, but they can however expect netIP to become an even stronger organization," says Martin Welna at Adelis.

The agreement must now be approved by the relevant authorities before the deal can be considered final.

The transaction price for netIP is approx. DKK 375 million.

**For further information:**

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**About netIP**

NetIP is an independent one-stop-shop IT provider of consulting, advisory, security and outsourcing services as well as solutions within infrastructure and SharePoint for Danish businesses. The company consists of 165 people in local branches in Thisted, Holstebro, Herning, Aalborg, Aarhus, Viborg and Herlev. Read more at [netip.dk](http://netip.dk).

**About Adelis Equity Partners**

Adelis is a growth partner for well-positioned, Nordic companies. Adelis partners with management and/or owners to build businesses in growth segments and with strong market positions. Since raising its first fund in 2013, Adelis has been one of the most active investors in the Nordic middle-market, making 33 platform investments and more than 150 add-on acquisitions. Adelis today manages approximately €2 billion in capital. For more information, please visit [www.adelisequity.com](http://www.adelisequity.com).