

21 January 2014

Adelis acquires majority stake in NGI

Adelis makes first Danish investment

NGI completes generational transition and prepares for future growth

Adelis Equity Partners Fund I ("Adelis") acquires a majority stake in NGI A/S ("NGI"), the Danish world-leading manufacturer of stainless steel levelling feet. NGI, which among others serves the food and pharmaceutical industries, has particular expertise in the development and manufacturing of certified hygienic products.

Knud Nygaard founded NGI in 1991 and a generational transition took place in 2008 when Jan Nygaard took over as CEO and co-owner together with Mads Nygaard and their two other siblings. Jan Nygaard will stay on as CEO and co-owner and will thus continue to contribute to the company's positive development. Mads Nygaard will remain a member of the board and retain a minority ownership.

NGI has experienced a number of years of growth exceeding 20% and reached a turnover of DKK 150 million in 2013 (2012: DKK 132 million). The business is located in Nørresundby in Denmark and employs 72 people who design, develop and manufacture high quality levelling feet for more than 3,000 customers in Europe and the US. NGI plans to continue its positive development with Adelis as an owner and to realize the business' significant international growth potential. Customers and suppliers can look forward to a continuation of the company's quality and service level and a further professionalization of its operations.

"We have created a strong business with significant development potential and see the cooperation with Adelis as a natural step in our efforts to bring NGI to the next level. In Adelis we get a strong sparring partner as well as access to management competence and capital, enabling us to pursue our expansion plans and realize our international ambitions," says Jan Nygaard, CEO of NGI.

"NGI is a well managed and professional business with a leading market position and significant international growth potential. The business' unique competences within the development and production of certified hygienic levelling feet as well as its uncompromising focus on quality and service constitute an attractive growth platform. The company matches our investment focus perfectly and we look forward to contributing to its development," says Steffen Thomsen, Partner at Adelis.

The parties have agreed not to disclose the purchase price.

For further information, please contact

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About NGI

NGI was founded in 1991 and is today the world's leading manufacturer of stainless steel levelling feet. The company, which among others serves the food and pharmaceutical industries, has particular expertise in the development and manufacturing of certified hygienic products. NGI is the only supplier of patented levelling feet adhering to the strictest quality standards. The company's efficient and highly specialized plant in Nørresundby supplies high quality products and services to more than 3,000 customers in Europe and the US. In 2013 NGI employed 72 people and achieved a turnover of DKK 150 million. For more information please visit www.ngi.dk.

About Adelis Equity Partners

Adelis is an active partner in creating value at small and medium sized Nordic companies. Adelis was founded in 2012 with the goal of building the leading lower middle market investment firm in the Nordics. Adelis' team members have a cumulative 85 years of Private Equity experience, have invested in over 50 companies and have been members of the board in more than 50 middle market companies. Our current fund size is SEK 3.7 billion and we have offices in Denmark and Sweden. For more information please visit www.adelisequity.com