

## **InnKap 4 Partners L.P. acquires stake in Paxport**

*Paxport is a passenger management solution supplier for the charter leisure travel industry. Paxport's main focus is to create a better travel experience for holiday charter passengers when they use a charter airline or a tour operator. Through this empowerment, high yield ancillary revenue streams are generated which has become an important financial component for the leisure travel industry.*

Paxport enables the charter airline business to move as the banking industry has done, allowing the passenger to do more themselves while adding value to the booking process. This reduces cost and enables higher levels of utilisation & efficiency in the industry. Paxport's product and service platform is proprietary and developed in house. The business model is based on an outsourcing or software as a service concept where Paxport becomes a strategic partner on a revenue share model. The risk to the customer, set up and fixed costs are minimal and their operational needs are managed by Paxport. Paxport also turns certain regulations into sales opportunities such as check-in and security requirements.

“We are very pleased to have InnKap 4 Partners as a new shareholder. We see no changes in our current strategy, but InnKap will add momentum and help us speed up the development to satisfy our customers' needs”, says Patrick Lindblom, CEO at Paxport.

InnovationsKapital invests in Nordic technology companies with strong growth. “For InnKap 4 Partners, Paxport offers the opportunity to become an owner in a well managed growth company that is pioneering the market with its ancillary revenue platform for the leisure travel industry in Europe”, says Peder Holm, responsible for InnovationsKapital's investment in Paxport.

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### **InnovationsKapital**

*InnovationsKapital was founded in 1994 and is a private and independent early stage venture capital firm for innovative growth companies. The business, carried out from offices in Gothenburg and Stockholm, is focused on Nordic investments within ICT and Healthcare & Life Sciences. To date, over 70 investments have been made. Successful exits include Altitun, Arexis, BioInvent/Alligator, Carmen Systems, Kreatel Communications, NordNav and Spotfire. InnovationsKapital advises four venture capital funds aggregating EUR 323 million in committed capital. The capital is provided by highly reputable Swedish and international institutional investors.*

*Further information about InnovationsKapital can be found at [www.innkap.se](http://www.innkap.se).*