

## Press release

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### **EQT Opportunity sells Cimbria to Axcel**

- EQT Opportunity, Cimbria's founding family and management sell Cimbria to private equity fund Axcel
- During EQT Opportunity's ownership, Cimbria has developed into a leading manufacturer of equipment for handling and processing of grain and seed products, with strong market positions particularly in Western and Eastern Europe

EQT Opportunity ("EQT"), Cimbria's founding family (Toftdahl Olesen), and management today announced that it has agreed to sell Cimbria, one of the leading manufacturers of equipment for handling and processing of grain and seed products, to Axcel.

"We are very happy with the way Cimbria has developed and in particular shown its strong resilience by growing through the financial crisis", says Odd Christopher Hansen, Chairman of the board of Cimbria and industrial advisor to EQT. "The company is now well-positioned for future growth due to the strong position in the emerging markets including Eastern Europe."

EQT acquired a majority stake in Cimbria in 2007 from the founding family and the company has since then increased sales by more than 30 percent while earnings before interest, taxes, depreciation and amortization (EBITDA) doubled. CEO Karsten Larsen has worked to integrate, restructure and streamline the company and established a centralised organisation with a clear growth and production optimisation strategy.

"EQT has been a supportive shareholder and together with its industrial advisors provided valuable expertise for Cimbria. With EQT as a shareholder Cimbria has developed into a more professional and focused company with a solid strategy for profitable growth", says Karsten Larsen, CEO of Cimbria.

Advisors to the sellers were, in addition to EQT Partners, Handelsbanken Capital Markets, Kromann Reumert, Deloitte and KPMG.

Closing of the transaction is subject to approvals from competition authorities and is expected in August 2011.

**Contact EQT Opportunity:** Johan Hähnel, Communications & PR +46 8 506 55 334

## **About EQT**

*EQT is the leading private equity group in Northern Europe with more than EUR 13 billion in raised capital and multiple investment strategies. Together with a superior network of Industrial Advisors, EQT implements its business concept by acquiring or financing good medium-sized to large companies in Northern and Eastern Europe, Asia and the United States, developing them into leading companies. Development is achieved by applying an industrial strategy with focus on growth. Since inception, EQT has invested EUR 9.7 billion in more than 85 companies and exited more than 40. EQT-owned companies have more than 500,000 employees.*

***EQT Partners**, acting as investment advisor to the managers of each EQT fund, has more than 100 investment professionals with an extensive industrial and financial competence. EQT Partners has offices in Copenhagen, Frankfurt, Helsinki, Hong Kong, Oslo, London, Munich, New York, Shanghai, Singapore, Stockholm, Warsaw and Zurich.*

*More information can be found on [www.eqt.se](http://www.eqt.se)*