

Axcel off to a good start with its fifth fund

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Axcel began raising Axcel V in Q4 2016 and has completed a first closing with commitments of EUR 352 million. Axcel V has received support from existing and new investors, achieving approximately 65% of the fund's target of EUR 550 million.

Axcel V will follow the same strategy as Axcel IV, namely to invest in leading mid-market companies in Denmark, Sweden and the rest of the Nordic region. These might be family-owned companies needing a partner to implement a growth strategy, companies that need to be developed internationally, or companies that need to focus on and expand their core business. With this same strategy, Axcel's first four funds have made 46 platform investments, over 80 add-on acquisitions and 37 exits.

Its long history and strong network have created a unique position for Axcel, which has attracted a broad group of investors to Axcel V ranging from large institutional investors to a number of families, funds and company owners.

"We're delighted that we've managed to complete the first closing of Axcel V so quickly," says Christian Schmidt-Jacobsen, Managing Partner at Axcel. "It shows the trust in our team and in our ability to create an attractive return in the future. We're now looking forward to honouring that trust by investing in and developing a number of exciting companies."

"Having now participated in five fundraisings at Axcel, I can relate that the whole organisation has put in a huge effort to complete a first closing of this size," says Axcel's Executive Chairman Christian Frigast. "So I'm very pleased that we've come so far with our fifth fund in such a short space of time."



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About Axcel

Founded in 1994 by a group of Denmark's largest financial and industrial institutions, Axcel is a Nordic private equity firm focusing on mid-market companies and has a broad base of both Danish and international investors. Axcel has raised four funds with total committed capital of around EUR 1,350 million. These funds have made 46 platform investments, more than 80 major add-on investments and 37 exits. Axcel currently owns nine companies with combined annual revenue of around EUR 1 billion and some 4,500 employees.