

New partners at Axcel

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As part of the preparations for raising Axcel's fund V, Thomas Blomqvist has been appointed new partner at Axcel in Stockholm, and in Copenhagen Lars Cordt is promoted partner. As previously announced, Axcel V will be led by new Managing Partner Christian Schmidt-Jacobsen, with Christian Frigast as chairman of the management company.

Thomas Blomqvist, 48, has joined Axcel as new partner, based in Stockholm. Thomas comes with vast PE experience as partner and head of the Nordic region at US private equity firm The Riverside Company, which, among other activities, administers a European mid-market fund. Thomas realised eight investments while at Riverside, including seven in the Nordic region. He previously worked as an investment banker at Morgan Stanley and JPMorgan in London, and holds an MSc in Economics and an MBA from INSEAD.

"With his strong Nordic PE background, Thomas Blomqvist is a great fit for Axcel," says Christian Schmidt-Jacobsen. "I'm convinced that he'll make a huge contribution to developing our activities in Sweden."

Christian Schmidt-Jacobsen is also looking forward to working with Lars Cordt in Axcel's partner group:

"Lars Cordt has been with Axcel for a decade and, both at personal and professional level, he represents the values that we want to promote at Axcel. He was heavily involved in PANDORA and has since worked with companies such as Mita-Teknik. Lars has also driven the work on developing our value creation concept – AXCELerate – which, to an ever greater degree, will contribute to developing our companies. We're therefore very pleased that Lars is now joining Axcel's partner group."

Other changes are taking place in Axcel's partner group: Casper Lykke Pedersen and Jørgen Lindholm Lau have decided to step down as partners when the investment period for Axcel IV ends at the end of September 2016;

both want to have more time for other activities. Casper Lykke Pedersen joined Axcel in 2005 and Jørgen Lindholm Lau in 2006.

Axcel's current Managing Partner, Christian Frigast, has the following to say about the changes:

"I respect the fact that Casper and Jørgen do not want to commit to another fund, but with our two new partners and Christian Schmidt-Jacobsen now on board, we're in a strong position to take Axcel on the next step of its journey."

Following these changes, Axcel's partner group comprises:

Christian Schmidt-Jacobsen, Managing Partner
Christian Bamberger Bro
Thomas Blomqvist
Lars Cordt
Christian Frigast, chairman of Axcel Management and Axcel's investment committee
Peter Nyegaard, CFO
Vilhelm Sundström
Nikolaj Vejlsgaard

See the current partner group here:
<http://www.axcel.dk/team/partnere.aspx>

About Axcel

Founded in 1994 by a group of investors from 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. It has raised four funds with total committed capital of around DKK 10 billion and has made 43 investments along with 80+ significant bolt-on acquisitions. So far 35 of the companies in which it has invested have been sold or floated. Axcel's investments currently include 8 portfolio companies, representing combined revenue of just under DKK 6 billion and around 4,000 employees. For further information, see www.axcel.dk.

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