

Ball Group sold to German private equity fund, and Axcel III can be closed

Following a successful transformation of Ball Group, which produces and sells plus-size women's clothing, Axcel has entered into an agreement to sell the business to a German private equity fund and can therefore close Axcel III.

With more than 100 concept stores in Northern Europe and the online platform zizzi.dk, Ball Group is among the fastest-growing brands in the international plus-size segment in Europe. The company posted revenue of just under DKK 600 million in the last financial year.

“The strategy has been to move from having several brands to being a focused retailer with its own stores and a significant online position. We've trimmed the business and focused on developing Zizzi, and we now have the right combination of an inviting store universe and a strong, fully integrated e-commerce platform. We've built a scalable business that has achieved 70% top-line growth over the last three years,” says Kuno Kildetoft, CEO of Ball Group.

“We're working on being customer focused and have so far rolled out our international store and online universe in nine countries, primarily in Northern Europe. There has been high growth across channels, and we've been particularly successful in accelerating the development of our online platform. I'm now looking forward to seeing this positive development continue with the new owner and would like to thank Axcel for their help in bringing us so far,” Kuno Kildetoft finishes.

Asbjørn Mosgaard Hyldgaard, who has been responsible for the investment at Axcel since the standard sizes were divested in 2016, is also pleased with the management's achievements and that new ownership is now in place:

“The fact that we're now selling shows that we've been able to execute our plan to transform Ball Group into a leading player in the niche market for plus-size fashion. The results over the last three years are testimony to the outstanding job done by Kuno Kildetoft and his team, which has fully met our expectations. As owners, we're very happy to see Ball Group continue its journey with its new owner and wish them all the best for the future.”

Ball Group is the 11th and final exit from Axcel's third fund, which was established in 2005.

“It is with great satisfaction that we're now closing Axcel III, which overall has been one of the stand-out performers among the European funds started in 2005,” says Christian Schmidt-Jacobsen, Managing Partner at Axcel.

Axcel and Ball Group were advised by Deloitte and Plesner.

About Ball Group

Ball Group was founded in 1988 as a privately owned company. In 2007, the business was

purchased by the Danish private equity firm Axcel, which in 2016 decided to focus exclusively on the Zizzi brand, targeting the plus-size segment. Accordingly, the other brands were divested. The stores were run on a franchise model until 2018, when the remaining franchise stores were acquired by Ball Group.

Approximately 150 employees work at the company's head office in Billund, Denmark..

About Axcel

Founded in 1994, Axcel is a Nordic private equity firm focusing on mid-market companies and has a broad base of both Nordic and international investors. Axcel has raised five funds with total committed capital of just over EUR 2.0 billion. These funds have made 53 platform investments, with almost 100 major add-on investments and 43 exits. Axcel currently owns 10 companies with combined annual revenue of around EUR 930 million and some 4,000 employees.