

## Axcel acquires leading mass hosting provider from Visma, operating under the brands Loopia and Active 24

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- Axcel is investing in Loopia and Active 24 which collectively is a market-leading mass hosting provider currently owned by Visma
- The business offers web domains, shared web hosting, and value-added services to around 350,000 SMEs and prosumers on a subscription basis
- Loopia and Active 24 command market-leading positions in Sweden and the Czech Republic and has a good presence in Germany, the Netherlands, Norway, Serbia, Slovakia, Spain and the UK
- The business is delivering high-single digit organic growth rates and has furthermore grown through a recent acquisition
- Axcel will support the company to expand further by growing value-added services to existing customers and growing in existing as well as new geographic markets through acquisitions

Loopia and Active 24 offer web domains, shared web hosting and value-added services such as security, e-commerce and Microsoft Office365. The products are sold online on a prepaid subscription basis to around 350,000 SMEs and prosumer customers across primarily Sweden and the Czech Republic, with a further presence in Germany, Norway, the Netherlands, Serbia, Slovakia, Spain and the UK. The business has been owned by Visma and is headed by John Hugosson as CEO.

*“After several years of improved profitability and strong growth, the next step in our development is to increase our market share in existing markets through growth in value-added services and to pursue acquisitions in existing as well as new markets,” says John Hugosson. “So it’s an ideal time to partner with an active investor like Axcel that can help us realise our strategic plan. Axcel has significant experience in expanding technology businesses organically as well as acqvisitively, and I’m convinced that together we can take Loopia and Active 24 to the next level.”*

Over the last years, Loopia and Active 24 have had a good development, and now Visma's owners and management believe that the business can develop even faster and better independently of Visma.

*"By selling, the Visma Group continues its focused development as a 'pure-play' SaaS/software business. Visma has grown fast organically and through over 160 acquisitions to become the largest software company in Northern Europe and the leading cloud company for business customers in Europe. Visma will use the proceeds from the sale of the hosting business, combined with its already strong resources, to continue to grow rapidly both organically and via acquisitions,"* says Øystein Moan, CEO of Visma.

The company has performed particularly well in recent years by consolidating its existing platforms, improving profitability and growing organically. Furthermore, it has proven that it can grow profitably through acquisitions.

*"John and his team have managed to grow the business while creating a scalable foundation for an aggressive organic as well as acquisitive expansion,"* says Partner Christian Bamberger Bro, who is responsible for the investment at Axcel. *"There's real potential for further expansion in existing markets by increasing sales of value-added services to existing customers and for further expansion by consolidating, in particular, existing geographic markets, but also new geographic markets across Europe. We look forward to realising the company's strategy together with John and his team."*

Loopia and Active 24 is Axcel V's sixth investment and Axcel will hold 100% of the shares in the business less an investment from the management team.

#### **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 52 platform investments, with almost 100 major add-on investments and 39 exits. Axcel currently owns 13 companies with combined annual revenue of around EUR 1.4 billion and some 6,300 employees.

#### **About Loopia and Active 24**

Founded in 1998, the company is a market-leading mass hosting provider offering domains, shared web hosting and value-added services. The business sells its products directly online on a prepaid subscription basis to a growing customer base consisting of around 350,000 SMEs and prosumers. The products are sold through the Loopia brand in Sweden and through the Active 24 brand in Czech Republic with limited sales in other European markets. The company's headquarters are located in Västerås, Sweden.

#### **About Visma**

Visma makes businesses more efficient through offerings of software, commerce and retail IT solutions, and IT-related projects and consulting. Visma simplifies and digitalises core business processes within the private and public sector. 760,000 customers in Northern Europe utilise

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Visma's products and services, and an additional 350,000 use Visma as a hosting partner. The Group has 6,700 employees and its net revenue amounted to NOK 9,346 million in 2017.

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