

AXCEL

Axcel invests in AddPro, a leading Swedish provider of mission-critical IT services

Axcel acquires a majority ownership stake in AddPro, a leading Swedish provider of IT outsourcing, application and cloud integration services. The current management team and founders will reinvest alongside Axcel.

Founded in Malmö, Sweden, AddPro has experienced significant growth over the past 20 years and has become one of the leading IT service providers in Sweden. The company has developed a strong value proposition providing services and solutions across the entire IT value chain including managed infrastructure services, cloud integration, and digital workplace solutions.

AddPro, with its strong focus on customer service, has become a trusted business partner to more than 900 customers, helping them to focus on their core business and accomplish their objectives. The company operates in a resilient market with healthy underlying growth trends, driven by increased outsourcing and cloud adoption.

“With our strong service concept and product offering, which we have created over the last couple of years, we are now in a position where we can scale our offering to more customers in the market as we know that our concept strengthens our customers’ competitive position and potential to pursue their strategic goals”, says Nicklas Persson, CEO of AddPro. *“Together with Axcel we will be able to accelerate our current growth strategy, through organic growth as well as through acquisitions, and further develop our product offering and competencies, which are critical for our customers’ businesses”,* Nicklas Persson continues.

“AddPro’s impressive development and its market leading position, which Nicklas and his team has managed to build over the years, are a testimony to the strong corporate culture, the skilled management team, and the highly competent employees. AddPro has proven to be able to grow organically as well as acquisitively and we regard the company as a very attractive platform for continued growth,” says Christian Bamberger Bro, Axcel Partner responsible for the investment.

Björn Larsson, Axcel Partner focusing on the technology and business services sectors, adds:

“This is an exciting time to team up with such a strong organisation like AddPro. They have built a fast-growing but also very resilient business in the IT services market – a market Axcel knows well from previous investments. We are looking forward to further accelerating the growth of AddPro in partnership with Nicklas and the team.”

AddPro is acquired from Adelis Equity Partners, founders, the management team and key employees. The parties have agreed not to disclose any financial terms. The transaction is subject to customary regulatory approvals. EY Corporate Finance and PwC Corporate Finance acted as financial advisers to Axcel in the transaction.

AddPro is the second investment in Axcel VI.

About AddPro

AddPro is a leading Swedish IT services provider, offering mission-critical services and solutions across the entire IT value chain including managed infrastructure services, cloud integration and digital workspace solutions. The company has approximately SEK 800 million of revenues and close to 350 employees. AddPro is headquartered in Malmö, Sweden, with offices in Malmö, Stockholm, Gothenburg, Helsingborg and Kristianstad.

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 six funds with total committed capital of just over EUR 2.5 billion. These funds have made 56 platform investments, with more than 100 add-on investments and 43 exits. Axcel currently owns 13 companies with combined annual revenue of more than EUR 1.4 billion and more than 5,000 employees.

Further information:

Axcel

Christian Bamberger Bro, Partner
E-mail: cbb@axcel.dk
Tel.: +45 4099 3939

Christian Schmidt-Jacobsen, Managing Partner
E-mail: csj@axcel.dk
Tel.: +45 3336 6999

AddPro AB

Nicklas Persson
E-mail: nicklas.persson@addpro.se
Tel.: +46 73 625 75 50