



SteelSeries Acquires Controller Accessory Leader KontrolFreek

Copenhagen, 14 December 2020

Sankt Annæ Plads 10
DK-1250 Copenhagen K
Denmark

Phone (+45) 33 36 69 99

axcel@axcel.dk
www.axcel.dk

SteelSeries bolsters its reputation of excellence in gaming controllers with the acquisition of the leading controller accessory company, best known for its performance thumbsticks.

[SteelSeries](#), the leader in gaming peripherals, today announces its acquisition of KontrolFreek, the industry leader in high-performance controller accessories. This acquisition bolsters SteelSeries' already strong presence in the console gaming market, and further equips it for success in the next generation of consoles. This is SteelSeries' second major acquisition this year, after purchasing A-Volute, creators of Nahimic and the leading independent developer of 3D sound solutions for gaming, in April.

For nearly two decades, SteelSeries has been a frontrunner in the gaming industry, offering high-quality gaming peripherals to pro and enthusiast gamers across PC and console. Its SteelSeries Engine software platform has millions of daily users and is integrated with popular games and applications. Over the years, the company has built a strong brand and has leveraged this to outpace category growth globally. The award-winning Arctis line of gaming headsets redefined the category and is the new standard of excellence in gaming audio hardware.

KontrolFreek® is the creator of globally-renowned Performance Gaming Gear™, including Performance Thumbsticks®, Precision Rings, Performance Grips, Gaming Cables, and other high-quality products for PlayStation, Xbox, Nintendo Switch and PC. KontrolFreek's controller accessories give gamers solutions that increase precision, accuracy and response time, regardless of platform.

KontrolFreek's expertise in controller accessories aligns perfectly with SteelSeries' envisaged future products for console gamers, and PC and mobile gamers that use controllers. Acquiring the talented KontrolFreek team will accelerate SteelSeries' vision for its controller and accessory business. Additionally, KontrolFreek's community of more than 4 million gamers, FreekNation, is a testament to the popularity and quality of their current product lines.

"With the next-generation consoles at the forefront of the gaming industry's mind, there's never been a better time to maximize our ability to provide the best gaming experiences and products to console gamers," said Ehtisham Rabbani, CEO of SteelSeries. "With KontrolFreek's expertise and global popularity, we know they'll open new opportunities to entertain, delight, and assist new gamers across the world."



“This is a huge milestone for KontrolFreek,” said Ashish Mistry, CEO of KontrolFreek. “After more than 10 years of building our own brand and products, and as we continue on our mission to enhance gaming globally, it made perfect sense to join forces with SteelSeries to take both brands to the next level.”

“With the acquisition of KontrolFreek SteelSeries is strengthening its position in the console gaming market which was a key value creation initiative at our entry into the business. We look forward to realizing the synergies and further developing the KontrolFreek brand.” Says Lars Cordt, Partner in Axcel the controlling shareholder of SteelSeries.

KontrolFreek is a private company being acquired by SteelSeries ApS. The parties have agreed not to disclose any financial terms.

For more information about SteelSeries, visit SteelSeries.com.

Further information:

Axcel:

Lars Cordt, Partner
Tel.: +45 33 36 69 99
E-mail: lc@axcel.dk

SteelSeries:

press@steelseries.com

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 58 platform investments, with more than 100 add-on investments and 43 exits and Axcel currently owns 15 companies.

Axcel Management A/S holds a license from the Danish Financial Supervisory Authority to operate as a management company. Axcel is therefore subject to supervision and inspection by the FSA in respect of funds Axcel IV, Axcel V and Axcel VI.

About SteelSeries

SteelSeries is a leader in gaming peripherals focused on quality, innovation, and functionality, and the fastest growing major gaming headset brand globally. Founded in 2001, SteelSeries improves performance through first-to-market innovations and technologies that enable gamers to play harder, train longer, and rise to the challenge. SteelSeries is a pioneer supporter of competitive gaming tournaments and esports and connects gamers to each other, fostering a sense of community and purpose. SteelSeries' team of professional and gaming enthusiasts help design and craft every single accessory and are the driving force behind the company.

About KontrolFreek

KontrolFreek® is the creator of Performance Gaming Gear™ and the leader of FreekNation, a global community of more than four million gamers. By combining the latest in ergonomics and advanced materials, the company's lines of Performance Thumbsticks®, Precision Rings, Performance Grips, Gaming Cables, and other high-quality products enhance the player experience by maximizing comfort and precision. KontrolFreek's products for PlayStation, Xbox, Nintendo, and PC are available in more than 9,000 stores across 40 countries. KontrolFreek is headquartered in Atlanta.

Sankt Annæ Plads 10
DK-1250 Copenhagen K
Denmark

Phone (+45) 33 36 69 99

axcel@axcel.dk
www.axcel.dk