



## Axcel partners with Picca Automation to create a leading Nordic industrial automation partner

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In partnership with the owners and management of Picca Automation, Axcel is setting out to create a leading Nordic industrial automation partner. The ambition is to grow further through acquisitions across the Nordic region.

Picca Automation is a leading provider of industrial automation services and software solutions to public and private customers in Denmark. Founded in 1988, Picca has in recent years grown revenue by 6-8% annually, and today has more than 100 highly skilled and dedicated employees across four locations in Denmark.

Automation is one of today's top priorities for both private and public corporations, who are increasingly looking towards automation as a way to improve efficiency, limit their environmental impact and comply with ever increasing rules and regulations. Picca Automation has successfully established itself as the leading partner for Danish corporations, who wish to be at the forefront of automation and Industry 4.0, focusing on Big Data and Internet of Things (IoT). The partnership between Picca Automation and Axcel aims to build a leading Nordic industrial automation partner by continuing to attract top talent, continue to develop value creating solutions for customers and acquire other industrial automation companies across the Nordic region.

Henrik Jensen, co-owner and CEO of Picca Automation, said: *"We see clear benefits to our customers and employees from building a Nordic automation partner, focused on high-end automation solutions. We see an increasing demand for our automation solutions, and we are well positioned to continue our profitable growth journey. Axcel has solid experience from building Nordic businesses, and the partnership with Axcel will allow us to pursue a much more ambitious growth agenda, not least through acquisitions."*

Christoffer Müller, Partner at Axcel, said: *"We know the industrial automation industry well and are convinced of the long-term growth outlook. We believe strongly in the merits of building a larger Nordic automation business, why we are excited to partner with one of the leading Danish automation companies and the very skilled and dedicated Picca Automation team."*

The management of Picca Automation, who are also owners, will continue and will retain a significant shareholding in the company. Axcel will hold a majority.

The transaction is expected to close in first half of 2022.

### **About Picca Automation**

Picca Automation is a custom development software company focusing on sustainable and innovative solutions. Founded in 1988, Picca is a leading provider of industrial automation software solutions to large Danish companies with production in Denmark and abroad. Picca has more than 100 highly skilled employees across four locations in Denmark. Learn more on [www.picca.dk](http://www.picca.dk)

### **About Axcel**

Founded in 1994, Axcel is a Nordic private equity firm focusing on mid-market companies, with a broad base of both Nordic and international investors. Axcel has raised six funds with total committed capital of EUR 2.8 billion. These funds have made 63 platform investments with well over 100 add-on investments, and 43 exits. Axcel currently owns 20 companies.

## **Further information**

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