

ALLIANCE+ accelerates growth with Norwegian acquisition

Following 6 years of profitable growth in Denmark and Sweden, ALLIANCE+ expands its geographic coverage with a strategic acquisition of VIBE, one of Norway's largest facility services companies with a broad client base in more than 70 municipalities. The acquisition establishes a solid platform for further expansion in Norway.

ALLIANCE+ is among the leading independent facility services suppliers in Scandinavia with strong market positions in Sweden and Denmark and an ambition of accelerating growth across the Scandinavian markets. As part of the expansion, ALLIANCE+ acquires the Norwegian facility services company VIBE, which posted 2014 revenue of NOK 240 million and earnings (EBITDA) of NOK 15 million. VIBE has a strong brand and around 650 employees, servicing clients from 18 departments and offices in western Norway.

"VIBE is a well-run company with an attractive position in the Norwegian market and strong growth and development opportunities. With the acquisition of VIBE, we get a foothold in Norway and take another important step in our efforts to grow profitably across Scandinavia. In the coming years, we will accelerate growth and create a larger and stronger ALLIANCE+," said Henrik Nordenlund, CEO of ALLIANCE+.

VIBE was established as a focused cleaning company, but has continuously developed to accommodate clients' increasing demand for integrated service solutions from fewer suppliers. ALLIANCE+ has completed a successful transition from cleaning company to facility services supplier in both Denmark and Sweden, and with the new ownership, VIBE will continue its transition as part of ALLIANCE+. The development will form the foundation for ALLIANCE+ expanding the Norwegian business significantly over the coming years by means of both organic and acquisitive growth.

"We are pleased to become part of ALLIANCE+, which strives specifically to educate and develop employees' competencies and creates a strong business and culture through a dedicated focus on structure, processes and orderliness. ALLIANCE+ has generated strong results in Denmark and Sweden, and we are looking forward to building on the experiences from other Scandinavian markets," said Yngve Bryn, CEO of VIBE.

Yngve Bryn has been employed at VIBE since 2003 and continues in his current position as CEO.

The agreement is subject to customary approvals, and the parties have agreed not to disclose the acquisition price.

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About ALLIANCE+ (www.allianceplus.dk)

ALLIANCE+ is the third largest cleaning and facility services company in Denmark and the fifth largest in Sweden. The company employs more than 5,000 well-trained employees, servicing a total of more than 5 million square meters on a daily basis in both countries. Clients include some of the countries' largest companies as well as mid-sized companies, retail chains and stores, shopping malls, restaurants and the public sector with a demand for daily or frequent cleaning services.

About VIBE (www.vibe.no)

VIBE was established in 1988 and is today one of Norway's largest facility services companies with activities within cleaning, canteen management, laundry services and wholesale in more than 70 municipalities. The company has around 650 employees and emphasises development of employees and client relations as well as proximity to clients with 18 departments and offices.

About Polaris Private Equity (www.polarisequity.dk)

Polaris Private Equity is a Danish/Swedish private equity fund, based in Copenhagen, focusing on buy-out investments in well-established lower mid-market companies in Denmark and Sweden – including ALLIANCE+. Polaris' first fund of €188 million was realised in 2008, and Polaris currently has approx. €1 billion under management in three active funds. Polaris invests in companies with strong development potential and a typical turnover of €25-200 million. To date, Polaris has invested in 31 companies, exited 16 and has made more than 50 add-on investments in portfolio companies.