

## Press Release

Hornslyd, June 17th 2015

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### **Polaris Private Equity acquires TRIAX A/S from Nielsen & Nielsen Holding A/S**

*TRIAX is an international market leader of innovative, high-tech solutions for reception and distribution of TV, radio and internet. TRIAX' products and solutions are used by broadcasters, cable operators, local networks and private households. Following Nielsen & Nielsen Holding's 28 years of successful ownership, TRIAX is now ready for further product and market development. Through its newly established fund, Polaris IV, Polaris has signed a definitive agreement, subject to customary regulatory requirements and approvals, to acquire all outstanding shares of TRIAX A/S from Nielsen & Nielsen Holding A/S.*

With more than 60 years of experience within the industry, TRIAX is widely associated with high-quality products, durability and a high level of customer service. With its headquarters in Denmark, as well as 8 European subsidiaries, TRIAX has a solid foothold in the European continent. With strong partnerships throughout major regions of the world, TRIAX has also established a global reach. Products and solutions include signal processing, multiswitches, amplifiers, headends, aerials, and dishes. The product portfolio consists of both own products and sourced products. During recent years, TRIAX has successfully managed the revenue contraction that followed the conclusion of the migration from analogue to digital signal broadcasting in Europe. TRIAX is now in a good position for revenue and profit growth. TRIAX, which posted 2014/2015 revenue of DKK 608 million and earnings (EBITDA) of DKK 52 million, has 310 employees.

- *“This is a very important milestone for TRIAX, and we are truly excited about TRIAX's future prospects, which can be utilized under new ownership”, says Claus Omann, CEO of TRIAX A/S. “With the strong support of Polaris, we are very well positioned to accelerate the development and growth throughout the EMEA region”.*
- *“TRIAX has shown a strong development throughout some busy years with the European conversion from analogue to digital signals. We have owned TRIAX for nearly 30 years and it has been a very good investment for us. We got an attractive offer and as a result of the strong and constructive dialogue we have had with Polaris, we are convinced that TRIAX and the many talented employees, who have been a big part of the development of the company, are facing an exciting new future”, says Søren K. Vilby, CEO of Nielsen & Nielsen Holding A/S.*
- *“With the solid market position of TRIAX, its strong management, and its dedicated employees, we are very excited about the acquisition of TRIAX. We are planning for continued improvements and significant growth in revenue and profit over the coming years. If the opportunity is there and the fit is right, Polaris hopes to further strengthen*

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*TRIAX via add-on acquisitions”, says Niels Worning, partner at Polaris Private Equity.*

- *“TRIAX has a unique and strong market position. With continued exponential growth in data and multimedia consumption worldwide, TRIAX can grow significantly in the coming years. However, continued market, product and solutions development are necessary to stay competitive and relevant”, says Allan J. Vestergaard, the incoming Chairman of the Board of TRIAX. “I very much look forward to working with management and employees to realize the ambitious vision of TRIAX”, concludes Allan J. Vestergaard.*

SEB Corporate Finance has acted as exclusive financial advisor to the seller. Nordea has provided debt financing for the transaction.

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**About TRIAX A/S:**

TRIAX is an international supplier of innovative, high-tech solutions for reception and distribution of TV, radio and internet. TRIAX' products and solutions are used by broadcasters, cable operators, local networks and private households. TRIAX has revenue of about 610 DKK, and about 310 employees, with headquarters in Hornsyld, Denmark. TRIAX manufactures and distributes its products and solutions through 9 subsidiaries, and more than 60 distributors. For more information, please visit: [www.triax.dk](http://www.triax.dk).

**About Nielsen & Nielsen Holding A/S:**

Nielsen & Nielsen Holding A/S is a conglomerate with a total group turnover of about DKK 2.5 billion and about 2,200 employees, out of which 1,100 are employed outside of Denmark. The group's products are made in factories in Denmark, USA, China, the UK, Lithuania, France, Germany and Mexico. The group also has a number of sales and distribution companies, and the entire group comprises 34 business units in 20 countries. Local representation and long-standing co-operation with a network of business associates enables Nielsen & Nielsen to cover almost every part of the world. For more information, please visit: [www.nielsen-nielsen.dk](http://www.nielsen-nielsen.dk).

**About Polaris Private Equity:**

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. Polaris' first fund of €188 million (1999) was fully realised in 2008, and Polaris currently has more than €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 32 companies, exited 17 and has made more than 50 add-on investments in portfolio companies. For more information, please visit: [www.polarisequity.dk](http://www.polarisequity.dk).

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