

Polaris divests Avanti Wind Systems to Alimak Group

With Polaris as its owner since 2011, Avanti Wind Systems (Avanti) has proven the company's position as the undisputed global market leader within service lifts as well as ladder and safety systems for the wind turbine industry. Avanti has doubled revenue and expanded its global sales and production platform during the period, and the company today has more than 400 employees, 6 production units and service units in 9 countries. Avanti is headquartered in Hillerød, Denmark.

The positive development has entailed a doubling of revenue from EUR 47 million in 2011 to EUR 95 million in 2015, corresponding to an organic compound annual growth rate average of 19%, and Avanti today has more than 30,000 service lifts installed globally. Alimak Group is a world-leading supplier of elevators, platforms and after-market service for the industrial and construction sector, and the Swedish-based group acquires Avanti with a view to establish its business in the area of renewable energy.

“Avanti has experienced strong organic growth, won market shares and created an even more solid business with a good outlook in an interesting industry. We are really pleased with the investment and with selling Avanti to Alimak Group, which understands the industry and market, and which sees the potential in the company. The strong development in Avanti clearly shows that targeted investments and the right strategy is a combination that may very well make Danish suppliers to the wind industry highly competitive and ensure global success, including in the Chinese market, which is today's the world's largest,” said Henrik Bonnerup, Polaris Partner.

Since the ownership change in 2011, Avanti has established a strong production platform and built a broader client base, today servicing all large wind turbine manufacturers from sales and production units in Denmark, China, USA, Spain, India, Germany, Australia, England and Brazil.

“We are proud of the progress in Avanti and pleased with the close and strong cooperation with Polaris, which has been an active and competent owner over the recent five years. Polaris has supported our strategy of following clients into the world and for instance establishing Avanti in Brazil and expanding manufacturing in USA. We are now looking forward to continuing the growth and the positive development under Alimak Group's ownership,” said Erik Laursen, CEO of Avanti.

The transaction is subject to customary regulatory approvals and expected to close in Q1 2017.

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About Polaris – The Power of Partnership

Polaris is an investment firm, which since 1999 has invested in well-established small and medium sized companies in Denmark and Sweden. Polaris typically invests in companies with revenue of EUR 25-200 million and a strong development potential. To date, Polaris has raised 4 funds with a total of EUR 1.2 billion in capital and has so far invested in 35 companies, completed 22 exits and made more than 60 add-on investments. www.polarisequity.dk.

About Avanti Wind Systems

Avanti Wind Systems is a world-leading supplier of service lifts, safety ladder systems, safety equipment, tower internals and after-market service for wind turbine towers. The group has manufacturing facilities in Denmark, Spain, China, US and Brazil and sales offices in 9 countries, supplying and servicing clients in all major markets for wind power. As of today Avanti has installed more than 30,000 service lifts globally. Avanti was established in Copenhagen in 1885, and today Avanti has more than 400 employees throughout the world. www.avanti-online.com