

## **Polaris divests a division of HTC Sweden**

Polaris divests the Floor Grinding Solutions (FGS) division of HTC Sweden to the Construction Division of Husqvarna Group. The FGS division is a leading global developer and manufacturer of professional floor grinding systems and floor solutions. HTC FGS has been part of the HTC Sweden which was acquired by Polaris in 2013. Polaris will continue to be owner in partnership with management of Twister, the remaining division of HTC Sweden with a focus on the cleaning industry.

With Polaris as owner, HTC FGS has experienced a rapid growth and global expansion as a result of significant investments in the company itself as a growth platform as well as sales excellence initiatives. An important part of the business plan has been the development and commercialization of the revolutionizing product platform DURATIQ™ launched in September 2016. This project was the largest ever R&D project in the company's history and a game-changer in the industry. HTC FGS is now ready to further capitalize on these investments and continue its growth trajectory.

Peter Ankerst, a Polaris Partner, explains the journey so far and the rationale for an exit:

*"This has been a very exciting and rewarding growth journey with the HTC FGS team. Throughout our ownership, the company has executed a number of growth initiatives both operational and strategic. As a result of these initiatives HTC FGS has regained its innovation leadership in the industry. The success of the recently launched DURATIQ™ speaks for itself. We believe that HTC FGS and its management team are now ready to take the next step on this exciting growth journey together with Husqvarna."*

Stefan Lind, CEO of HTC Sweden expands:

*"We are very proud of what we have achieved in partnership with Polaris as an active owner. The company has developed remarkably since 2013 and is ready to continue expanding its global footprint. We believe that we together with Husqvarna Construction Division can even accelerate this expansion and together create the leading provider within floor grinding solutions."*

Closing of the transaction is subject to customary regulatory requirements and approvals.

William Blair was the sole financial advisor to Polaris and HTC Sweden in the transaction.

### **For more information, please contact:**

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### **About HTC Sweden**

HTC Sweden is a leading global developer and manufacturer of professional floor grinding systems and floor solutions, and is the number one player globally in terms of installed machines and technology. HTC is headquartered in Söderköping, Sweden with subsidiaries in the US, Germany, UK and France. HTC operates two divisions: Floor Grinding Solutions (FGS) - encompassing grinding machines and tools; and Twister - a diamond-based pad used in the cleaning industry.

### **About Polaris**

Polaris is a private equity firm, which since 1999 has invested in well-established medium sized companies in Denmark and Sweden with a typical revenue of EUR 25-200 million. Polaris' focus is to invest in good companies with great potential and develop them in close partnership with management teams and boards. To date, Polaris has raised 4 funds with a total of EUR 1.2bn in capital and has so far invested in 35 companies, completed 23 exits and made more than 64 add-on investments. For more information visit [www.polarisequity.dk](http://www.polarisequity.dk).

### **About Husqvarna Group**

Husqvarna Group is a world-leading producer of outdoor power products for garden, park and forest care. Products include chainsaws, trimmers, robotic lawn mowers and ride-on lawn mowers. The Construction Division of Husqvarna is a world leader in machinery and diamond tools for the construction and stone industries. The Division makes up 11% of Husqvarna's SEK 36bn in total sales.