



Falck

POLARIS

PRESS RELEASE

29 August 2018

Polaris acquires Falck Safety Services from Falck

Polaris and Falck have signed an agreement whereby Polaris will acquire 100% of the shares in Falck Safety Services Holding A/S and take over all Safety Services activities in Falck.

The divestment of Falck Safety Services is in line with Falck's overall strategy to focus on its core business. Falck President & CEO Jakob Riis said:

"We are focusing our business and reducing complexity to build leadership in our core business areas. Safety Services is a leader in rescue and safety training. During recent years, Safety Services has reduced cost significantly and is well into its turn-around that was initiated following the recent recession in the oil and gas sector. We have evaluated the future ownership of Safety Services. We believe that Polaris can provide the focus and financial capacity needed to enhance Safety Services' leadership."

Polaris is a Danish-owned private equity firm with activities across a range of industries and experience building growth companies, including providers of critical services to the renewable energy industry, among others. Partner and CFO at Polaris Henrik Bonnerup said:

"Safety Services is an exciting and globally leading company with the broadest range of nationally and internationally accredited training courses in the world. We see good growth opportunities in the company's markets where increasing safety demands and a higher degree of outsourcing to professional partners generate great potential. Safety Services' competent employees, its unique offering to customers and the company's strong market position form a great platform for generating growth and building an even stronger business based on world-class customer service and global operating procedures."

Torben Harring will continue as CEO of Safety Services under Polaris' ownership. Harring said:

"Polaris' ownership strengthens Safety Services. Following the effect of the downturn in the oil and gas sector, we conducted a thorough and necessary global cost adjustment and carved out one third of our cost base. In parallel we initiated the process of streamlining the business. With the outlook to improve profitability significantly and with Polaris as a new strong owner prepared to fuel our growth, we can now fully focus on accelerating the transformation and development of our business. I'm looking very much forward to start collaboration with Polaris."

The parties have agreed not to disclose the sales price, and closing is expected during September 2018.

Contact

Falck press service on +45 7022 0307 or write to comms@falck.com

Polaris, Henrik Bonnerup on +45 2166 8766 or write to hb@polarisequity.dk

About Falck Safety Services (www.falcksafety.com)

Falck Safety Services is an international leader in rescue and safety training, providing safety services to the oil & gas, maritime, renewable energy and other high-risk industries. Falck Safety Services trains staff in safe conduct and survival skills aimed at preventing accidents and injuries. Falck has built these activities from their origin in Denmark into an international leader with 1,000 employees at 33 centres in 20 countries around the world.

About Falck (www.falck.com)

Falck is an international leader in the ambulance and healthcare markets. With more than 100 years of experience, Falck works together with local and national authorities to prevent accidents, illness and emergency situations, to rescue and assist people in emergencies quickly and competently and to rehabilitate people after illness and injury. Falck operates in 35 countries and has more than 37,300 employees.

About Polaris (www.polarisequity.dk)

Polaris is a Danish/Swedish private equity firm headquartered in Copenhagen, which invests in well-established medium sized companies in the Nordics. Since 1998, Polaris has raised 4 funds and obtained capital commitments of EUR 1.2bn. Polaris' focus is to invest in companies with growth and development potential. To date, Polaris has invested in 38 companies and completed more than 60 add-on investments. Polaris currently owns 13 companies with total revenue of EUR +1bn and 5,000 employees.