

18 September 2020

## **The Jalsøe family acquires BabySam**

The Jalsøe family's holding company Alt til Barnet Holding ApS purchases the majority of shares in BabySam from Polaris Private Equity and AAC Capital, which invested in the company alongside the Jalsøe family in 2008. Under the joint ownership, BabySam has completed a turnaround and subsequently generated growth and positive earnings during difficult market conditions, and significant investments have been made in the store network, new IT systems and a new e-commerce platform, supporting the ambitious omnichannel strategy and BabySam's leading position in the Danish market for baby gear.

"We have worked closely with Polaris and AAC to ensure a positive development in BabySam for a series of years with challenges being quite apparent in some periods. Together with our skilled management team and the advisers in our stores, the owners have taken responsibility and invested in developing BabySam, which is a fantastic company that has generated growth and progress five years in a row. We are pleased to be able to continue operating BabySam as a Danish family-owned business building on a strong strategic foundation to unleash the potential in the business and generate profitable growth years from now," says Peter Jalsøe, CEO of Alt til Barnet Holding ApS, which is owned by the three brothers Peter Jalsøe, Anders Jalsøe and Christian Jalsøe.

In the financial year 2018/2019, BabySam increased revenue by 7% to more than DKK 500 million on the back of a high activity level in the stores and significant growth in online sales, which accounted for 22% of total revenue following targeted investments in BabySam's e-commerce platforms and the interaction between stores and online sales. More than 25% of customers visited BabySam on digital channels before entering a store to receive advice in person and see the products before buying – and the revitalised 'Book an adviser' concept was more than doubled with more than 7,000 bookings. BabySam maintains a positive operating profit in the current financial year despite the outbreak of COVID-19.

"BabySam has a strong market position today following a comprehensive transformation from an independent retail chain to a modern omnichannel company with a strong management team, efficient systems and great prospects. We have supported BabySam under the financial crisis and invested in the development of physical and digital sales platforms as well as the many skilled employees who have been paramount to ensuring the success realised in recent years. We would like to thank the management team and employees for their great dedication and effort under our ownership. BabySam has demonstrated its resilience again during the corona crisis and has prospects of further progress in the coming years, which also bodes a new strategy period. It is therefore a natural time for us to sell to the Jalsøe family, which has a unique insight into BabySam and the company's development opportunities through their ownership and experience in the industry. It has been crucial for us to be able to hand over a healthy and strong business to Peter, Anders and Christian with whom we have cooperated closely for years," says Jan Johan Kühl, Managing Partner at Polaris.

The parties have agreed not to disclose the purchase price.

### **Further information**

Jan Johan Kühl, Managing Partner at Polaris  
+45 2325 3266

Kenneth Nørgaard, CEO of BabySam  
+45 23 83 36 47

**About BabySam ([www.babysam.dk](http://www.babysam.dk))**

BabySam was founded in 1973 and is Denmark's largest and most innovative retail chain for baby gear with a national network of 30 stores and a strong e-commerce platform. The company's 450 employees offer customers personal advice based on responsibility and professionalism, and BabySam is furthermore among the largest suppliers to the country's public institutions and the childcare sector as well as the owner of pram manufacturer Odder Barnevognsfabrik.

**About Polaris ([www.polarisequity.dk](http://www.polarisequity.dk))**

Polaris is a Nordic 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 43 companies and completed more than 70 add-on investments. After the sale of BabySam, Polaris owns 13 companies with total revenue of EUR +1bn and 5,000 employees.