

Press release, Odense, 1st of June 2022

Polaris acquires Esoft Systems A/S

Polaris has acquired the majority stake in Esoft Systems A/S ('Esoft') - the global market leader in photos, video, text and digital marketing for the real estate industry.

Since its foundation in 2000, Esoft has become an internationally based company that is present in over 20 markets on four continents and employs approximately 850 people worldwide. Esoft has generated high growth in its international markets due to an increased demand for digital solutions that are increasingly moving to new platforms.

"Esoft has created a leading position in the Nordic market and is facing further global growth with its unique solutions that can be produced and adapted to different geographical markets and requirements. We will support this development with our investment, and we look forward to a good partnership where we can contribute to the next phase of Esoft's development," says Rune Lillie Gornitzka, partner at Polaris.

New Group CEO

In connection with the change of ownership, Esoft's founder and former Group CEO, René Dines Hermand, resigns from the day-to-day management and joins the company's board of directors. The new Group CEO will be Ian Holmgaard who has so far been CEO of Esoft Danmark A/S and also a significant driving force in the development of Esoft's growth strategy towards 2025.

"I have helped building a company that is in top shape and has never performed better. It is therefore with serenity and pride that I now pass on the baton to a new partner who I am sure can lift Esoft to new heights. I am extremely proud of the journey that Esoft and I have been on for over 20 years, and I would like to thank all the talented employees who over the years have helped making their mark on Esoft, and who can now participate in the journey towards unleashing the company's potential as a true global market leader," says René Dines Hermand.

A strong partner for the further journey

The outgoing chairman of the board, Torben Frigaard Rasmussen, is also pleased that it has been possible to find a strong partner for the further journey:

"Esoft has a strong management team and skilled, committed employees who can rightly have global ambitions - so it is a good match with Polaris and their experience in creating global market leaders," says Torben Frigaard Rasmussen.

The new chairman of the board at Esoft will be Agner Mark, with whom Polaris already has a long and successful history.

Accelerating growth plans

With Ian Holmgaard as the new Group CEO and Polaris as the new partner, Esoft's growth plans are now being turbo-charged. These plans include further global scaling, an investment in a further development of the organization and an even stronger market position in both Scandinavia and several other markets. A key element in the growth strategy will continue to be Esoft's production hub in Vietnam, where it employs several hundred image specialists and where Esoft has won several awards for its CSR work over the years.

“It is a great honor to be allowed to be at the forefront of a Danish business adventure like Esoft. We invented the business vertical that we today are the market leader in, and here 20 years later we are still continuing to raise the bar for our industry via our global setup, our technology development and the way we do things. I hope I can help accelerate both our business and our organization further,” says Ian Holmgaard.

The parties have agreed not to disclose the sales price.

For further information

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About Esoft Systems A/S

Esoft Systems A/S ('Esoft') was founded in the year 2000 by René Dines Hermand and is today a market-leading supplier of photos, video, texts and marketing solutions for the real estate industry. The headquarters is in Odense with offices in Sweden, Dubai and Vietnam. Globally, Esoft employs approximately 850 people worldwide. Esoft was named Børsen Gazelle in both 2007 and 2008 and was in both those years and again in 2018 a finalist in EY's Entrepreneur Of The Year competition. For further information, go to www.esoft.com

About Polaris – the Power of Partnership

Polaris is a Nordic private equity fund headquartered in Copenhagen which invests in well-established medium-sized companies in the Nordic region. Since 1998, Polaris has raised five funds with more than DKK 12.5 billion in capital commitments. Polaris' investment focus is companies with growth and development potential. To date, Polaris has invested in 50 companies, in addition to more than 90 additional investments for their portfolio companies. Polaris currently owns 16 companies with a total turnover of more than DKK 5 billion and around 5,000 employees. For further information, go to www.polarisequity.dk