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Language and communications company Semantix continues Nordic expansion – Litorina new owner after acquisition from Accent Equity

Together with the company management, Litorina has acquired 100 per cent of the shares in language and communications company Semantix from the investment fund Accent Equity 2003. Semantix is the Nordic region's leading provider of professional language and communications services. Semantix offers interpretation, translation, training and writing services. The Group's turnover is just over SEK 300 million and it has around 150 employees.

Semantix's network encompasses over 6,500 language providers spread all over the world. Translation and interpreting are offered to and from all established languages. The company's Swedish offices are located in Stockholm, Göteborg, Malmö, Norrköping, Uppsala, and Umeå. In Finland, Semantix has offices in Helsingborg, Uleåborg, and Nyslott. Its Norwegian offices are located in Oslo, Stavanger, Trondheim, and Hamar.

What is now Semantix was founded in 1969. During the 1980s, the language industry began to consolidate through the merger of small translation and interpreting bureaus. The Semantix of today includes the experience and expertise of several well-known smaller brands, all of which have brought their specialist expertise into Semantix, in areas such as the law, medicine and technology. The market for language and communications services is anticipated to grow strongly during the next few years as a consequence of globalization, the eastern expansion of the EU, and continued immigration.

“When Accent acquired Semantix almost four years ago, it was a collection of language companies with differing areas of expertise, but without a common strategy and control,” says Jan Ohlsson, CEO of Accent Equity Partners – advisor to the investment fund Accent Equity 2003. “During the fund's ownership period, these companies have been consolidated and wide-ranging structural investments have been made. The first acquisitions have been completed in Sweden, Norway, and Finland, and the expansion will now continue with Litorina as owner.”

“We see great potential in the language and communications market and in our view Semantix has excellent prospects for continued growth, both organically and by taking a leading role in the current consolidation of the market,” says Lars Verneholt, Partner at Litorina. “For some time now, we've had the opportunity to take part of management's plans for continued expansion of Semantix, and

we fully support these plans, which means that we will be allocating resources to support management in Semantix's operational and strategic development.”

“Our market is growing in a stable way and our expansion has only just begun,” says Anna-Lena Rasch, Manager for Sweden at Semantix. “We have gone from originally being an entrepreneur-controlled group of rather disparate companies to consolidating our operations and beginning to expand under Accent's ownership. Now the next phase is beginning in which we intend to grow further within all our areas of operations, with the Nordic region as our base. It feels great to have an established company-builder and experienced partner such as Litorina at our side in this work.”

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Accent Equity is a group of private equity funds focusing on investments in lower midmarket buyout and later-stage expansion capital transactions in the Nordic region. Since the mid-nineties, the Accent team has advised six funds and carried out 55 buyouts and 40 exits. Accent Equity Partners is an advisor to funds with a committed capital of about SEK 10 billion. Accent invests in well-established Nordic companies with a clear potential for value creation via strong growth, operational improvements and strategic development.

www.accentequity.se

Litorina, founded in 1998, is a private equity firm that focuses on acquiring and industrially developing small to medium-sized companies in the Nordic region. Litorina offers broad and deep expertise via its own organization as well as through its network of industrial advisors. Litorina Capital Advisors AB acts as an investment advisor to Litorina's third fund, Litorina Kapital III LP, which is currently in an active investment phase. Litorina is backed by a number of venerable and reputable Swedish and international institutions who have together invested approximately SEK 2,400 million in Litorina's three funds. www.litorina.se