

Press release  
Stockholm, 29 August 2007

## **EuroFlorist gets new owners after several years of strong growth on the European flower delivery market**

**Litorina Kapital III is acquiring a majority of the shares in fast-growing EuroFlorist – Europe’s leading flower delivery service provider. The current principal owner, Accent Equity, which has taken an active part in the company’s development over the past five-year period, is selling all its shares, while founder Peter Jungbeck and the company’s management are retaining shareholdings. EuroFlorist, with head office in Malmö, has subsidiaries in 10 countries in Europe. Turnover for the most recent financial year amounted to about SEK 600 million.**

Over the past five-year period EuroFlorist has tripled its turnover while also tripling the number of affiliated flower shops, which currently number about 10,000. During the same period the company has achieved a sharp increase in profitability.

EuroFlorist was founded by Peter Jungbeck in 1982 and was one of the pioneers of online flower delivery, offering this service since 1995. Today EuroFlorist is the leading flower delivery service provider in Europe, with directly affiliated flower shops in Belgium, Denmark, France, the Netherlands, Luxembourg, Norway, Poland, Sweden, Germany and Austria. Flowers are delivered outside the home market in partnership with 54,000 flower shops via the international network Teleflor International.

“The growth we have seen in EuroFlorist in recent years is an excellent example of the power generated by the combination of a dedicated management and a growth-oriented private equity company,” says Jan Samuelson of Accent Equity Partners. “EuroFlorist is the last holding in our fund from 2000, and the fund is being closed with this final transaction.

“In cooperation with Accent Equity we have made several corporate acquisitions in Europe,” says Peter Jungbeck, founder and part-owner of EuroFlorist. “These acquisitions play a large part in the success we have enjoyed on the market. The type of owners represented by Accent and Litorina are clear in their owner role and make both their capital and their expertise available for the development of the business. Growth is important in our line of business in order to benefit from the economies of scale and thereby increase profitability.

“EuroFlorist has exhibited impressive growth in both turnover and earnings,” says Harold Kaiser at Litorina. “We look forward to taking the next step in the development of EuroFlorist together with the company’s management. There are great opportunities for further growth geographically, via the Internet and by means of a broader product range.”

*For further information, please contact:*

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*Accent Equity Partners is a leading lower mid-market private equity company specializing in corporate buyouts in the Nordic region.*

Since the mid-nineties, the Accent team has advised six funds and carried out some 50 buyouts and 35 exits. Accent Equity Partners is an advisor to funds with a committed capital of about SEK 10 billion, of which SEK 3.5 billion is currently available for new investments. Accent invests in well-established Nordic companies with a clear potential for value creation via strong growth, operational improvements and strategic development. Further information:

[www.accentequity.se](http://www.accentequity.se)

*Litorina Kapital*, founded in 1998, is a private equity company that focuses on acquiring and developing small and medium-sized companies in Sweden along with their senior executives. *Litorina Kapital* offers broad and deep expertise via its own organization as well as its network of industrial advisers. *Litorina Kapital* is backed by a number of venerable and reputable Swedish and international institutions who have together invested approximately SEK 2,000 million in *Litorina Kapital*. For more information please see [www.litorina.se](http://www.litorina.se)

*EuroFlorist* is a flower delivery service provider that delivers millions of floral greetings, reception flowers, gifts and funeral wreaths all over the world. The company was founded in Malmö in 1982 and was one of the pioneers of online flower delivery in 1995. Today *EuroFlorist* is a European company with some 10,000 directly affiliated flower shops in Belgium, Denmark, France, the Netherlands, Luxembourg, Norway, Poland, Sweden, Germany and Austria. The rest of the world is served by partnership with 54,000 professional flower shops via the international network Teleflor International. [www.EuroFlorist.se](http://www.EuroFlorist.se)