

Copenhagen, 9 July 2015

## **Peter Nyegaard new CFO at Axcel**

*Axcel has recruited Peter Nyegaard, previously a senior executive at Nordea, as its new CFO and partner. He will take over from Lars Thomassen, who has decided to leave Axcel after 13 years.*

Peter Nyegaard spent more than 25 years at Nordic/Baltic banking group Nordea, most recently as a member of its group executive management and chief operating officer of wholesale banking. He also chairs the board of Danish bank FIH Erhvervsbank.

“I’m delighted that we’ve been able to attract a talent like Peter Nyegaard to Axcel,” says Christian Schmidt Jacobsen, who will take over as managing partner of Axcel in January 2016. “This will further strengthen an already strong team, and Peter’s experience will be of immense benefit as we look to realise our pan-Nordic ambitions and raise Axcel’s fifth fund in 2016.”

Christian Frigast, current managing partner and future chairman of Axcel, adds: “In Christian Schmidt Jacobsen and now also Peter Nyegaard, we have put together a very strong team who can take Axcel to the next level. I look forward in my new role as chairman to working with Christian, Peter and the other partners on continuing to deliver great results for our investors.”

“I look forward to being a part of Axcel’s development and to working with my new colleagues,” says Peter Nyegaard himself. “It will be an exciting challenge for me to move from banking to private equity.”

It is with mixed feelings that Axcel’s previous CFO Lars Thomassen is leaving the company: “I’ve had a very exciting journey at Axcel and helped raise our last two funds. I’ve enjoyed close relations with our many investors at home and abroad, and with my colleagues over the past 13 years. It’s always hard to pick the right time to move on, but it stems from a personal wish to try something new. I will, of course, be assisting Peter Nyegaard and the other partners in their preparations for the next fund during a transition period.”

Peter Nyegaard, who holds a degree in economics, will start at Axcel in mid-August. Born in 1963, he is married with two children.

**For more information:**

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**About Axcel**

Founded in 1994 by a group of investors from Denmark's largest financial and industrial institutions, Axcel is a Nordic private equity firm focusing on mid-market companies and has a broad base of both Danish and international investors. It has raised four funds with total committed capital of around DKK 10 billion and has made more than 40 investments along with 50 significant bolt-on acquisitions. So far more than 30 of the companies in which it has invested have been sold or floated. Axcel's investments currently include 12 portfolio companies, representing combined revenue of some DKK 7 billion and around 5,000 employees.