

Copenhagen, 1 December 2015

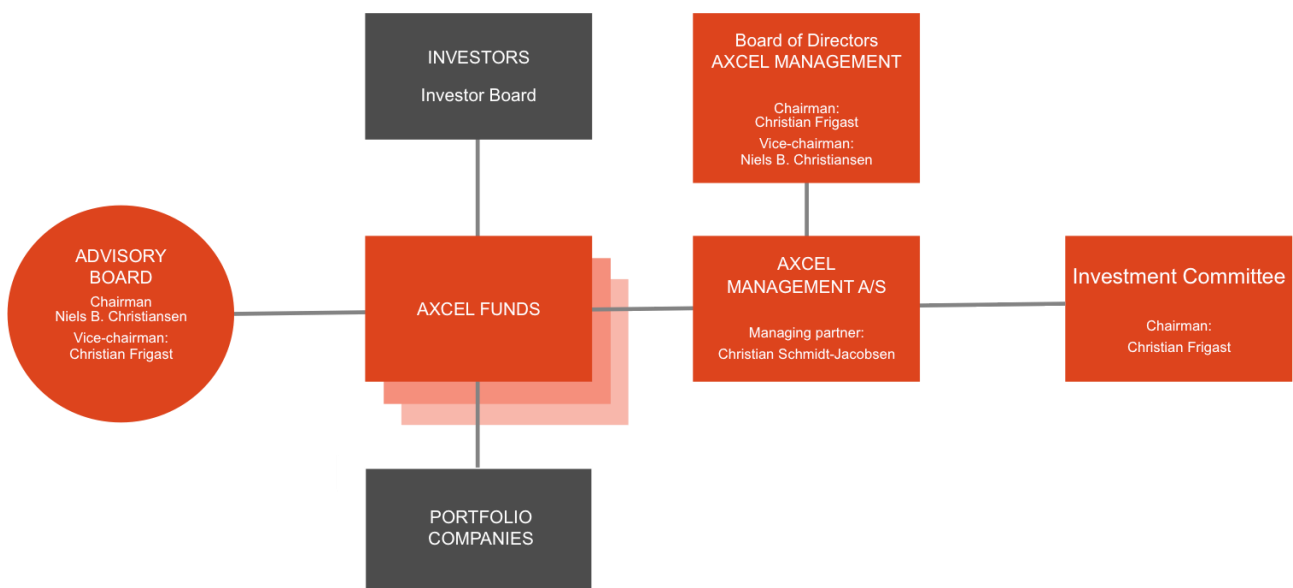
Christian Schmidt-Jacobsen to start at Axcel, investment period for Axcel IV extended

Christian Schmidt-Jacobsen will start at Axcel shortly as co-managing partner, where he will work closely alongside managing partner Christian Frigast during a transition period.

Axcel IV, which has completed nine investments and one exit as one of the top Nordic funds of its vintage, still needs to make two to three further investments to be fully invested. This is expected to happen during the course of 2016. Against this background, the fund's investment period has been extended by up to one year. Work will then begin on raising Axcel V, and this will be with Christian Schmidt-Jacobsen as managing partner.

As previously announced, at this point Christian Frigast will switch to the role of chairman of both Axcel's management company and Axcel's investment committee. Niels B. Christiansen will remain chairman of Axcel's advisory board, of which Frigast will be vice-chairman, and Christiansen will become vice-chairman of Axcel's management company.

Axcel V structure



Note: Axcel Management manages three funds – Axcel I (one investment), Axcel III (three investments) and Axcel IV (eight investments).

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 43 investments along with 60 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 11 portfolio companies, representing combined revenue of just under DKK 7 billion and around 5,000 employees. See www.axcel.dk.

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