

## Axcel sells EXHAUSTO to French group Aldes

Sankt Annae Plads 10  
1250 Copenhagen K  
Denmark

Tel. (+45) 333 66 999

axcel@axcel.dk  
www.axcel.dk

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### French family-owned ventilation group Aldes is buying EXHAUSTO from its owners Axcel and VKR Holding.

EXHAUSTO is a leading producer of mechanical ventilation solutions for residential buildings, offices, schools and institutions, etc. and is the market leader in Denmark and Norway with growing positions in Germany and Sweden. In 2015, EXHAUSTO posted revenue of approx. DKK 470 million and had around 320 employees, of whom 200 were located in Langeskov on Funen.

Axcel became a co-owner of EXHAUSTO at the end of 2012 through the acquisition of a 60% shareholding from VKR Holding, which itself retained the remaining shares. All the shares will now be sold to Aldes.

*"I'm delighted that Aldes is buying EXHAUSTO," says Casper Lykke Pedersen, the partner at Axcel responsible for the investment. "This is a perfect match that will strengthen EXHAUSTO's development prospects as part of a big international group that already has a presence in 60 countries."*

Aldes is also extremely satisfied that an agreement has been finalised:

*"The acquisition of EXHAUSTO is a major step in our international development that, in particular, will open up doors to the Scandinavian and German markets," says Stanislas Lacroix, CEO and chairman of the Aldes Group. "EXHAUSTO's know-how fits perfectly with the requirements of the Aldes Group and will enable us to increase our growth in Europe and the rest of the world."*

### **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 80+ significant bolt-on acquisitions. So far, 36 of the companies in which it has invested have been sold or floated. Axcel's investments currently include seven portfolio companies, representing combined revenue of approx. DKK 5.5 billion and around 3,500 employees. For further information, see [www.axcel.dk](http://www.axcel.dk).

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### **About VKR Holding**

VKR Holding is a holding and investment company. VKR Holding's objective is to create value through financial investments in and ownership of companies. VKR Holding owns companies that bring daylight, fresh air and a better environment into people's everyday lives. VKR Holding's companies employ a total of approx. 13,500 employees in more than 40 countries. VKR Holding is privately owned by the founder family and the VILLUM FOUNDATION, which is the main shareholder. For further information, see [www.vkr-holding.com](http://www.vkr-holding.com).

### **About Aldes**

The Aldes Group is a French family-owned group that provides ventilation solutions. Established in 1925 in Vénissieux, Aldes currently employs 1,300 employees and has revenue of EUR 222 million. The Aldes Group has activities in almost 60 countries globally and has a leading position in many European markets. For further information, see [www.aldes.com](http://www.aldes.com).

## **For further information**

Axcel:  
Casper Lykke Pedersen, Partner  
Mail: [clp@axcel.dk](mailto:clp@axcel.dk)  
Tel.: +45 333 66 999