



RECENT CASE STORIES

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It's passion that drives our  
**leadership in Nordic M&A**

DENMARK | FINLAND | NORWAY | SWEDEN

Oaklins

# Deep Nordic roots, global commitment

Oaklins is the world's most experienced M&A advisor in the mid-market, determined to help ambitious entrepreneurs and evolving companies reach their full potential.

Our dedicated Nordic team has extensive experience in executing transactions for private business owners, private equity, as well as large corporations.

By seamlessly collaborating across borders, we combine our local experience in buy-side, sell-side and financing advisory with the capabilities of 850+ passionate

colleagues and dedicated industry teams in over 45 countries worldwide.

The global stage is our arena of operations, with unlimited access to the collective experience gained by closing over 5,500 deals.

With 500+ active M&A mandates at any given time, this level of deal flow provides invaluable insight into buyers and sellers from every corner of the world, as well as innovative strategies for funds looking for new investments or seeking exits.

- AEROSPACE & DEFENSE
- AGRICULTURE
- AUTOMOTIVE

- BUSINESS SUPPORT SERVICES
- CONSTRUCTION & ENGINEERING SERVICES

- CONSUMER & RETAIL
- ENERGY
- FINANCIAL SERVICES
- FOOD & BEVERAGE

- HEALTHCARE
- INDUSTRIAL MACHINERY & COMPONENTS
- LOGISTICS

- PRIVATE EQUITY
- REAL ESTATE
- TMT (TECHNOLOGY, MEDIA & TELECOMS)

WORLDWIDE

# 850+

advisors collaborating  
in over 45 countries

WORLDWIDE

# 350+

transactions  
closed every year

# Together with our clients, **we pursue the extraordinary**

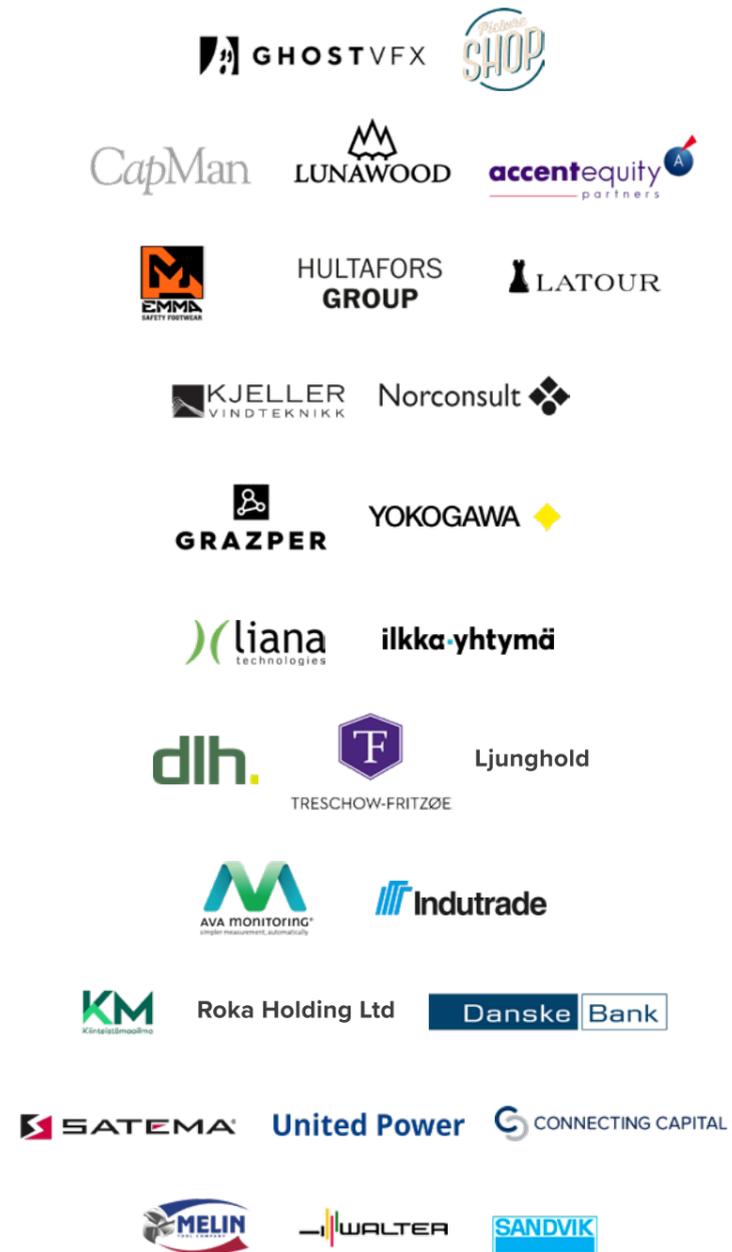
Reaching success for our clients is what drives us at Oaklins. People come to us for advice at all stages of their business, whether for raising capital, creating an acquisition plan, selling a company, or more.

Whatever your challenge might be, with our expert M&A and financial advisory capabilities, you're always equipped with the agility to navigate market changes, pursue creative and powerful new directions, and realize your vision.

Over the coming pages you will find a selection of our recent Nordic sell-side and buy-side transactions across a range of sectors, demonstrating our ability to:

- Apply our industry expertise to establish the ideal equity story for a business
- Leverage our global presence to identify and access the right market participants
- Create competitive dynamics to achieve the best client outcome
- Be the trusted adviser that is there for the client from start to finish

This spring, the world has been hit by the COVID-19 virus, which will have significant consequences for the business society. We remain dedicated to assist our clients, also in difficult times. We will leverage our experience from many years of activity and more than 5,500 completed transactions to help our clients in the best possible way.



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NORDIC

**750+**  
transactions closed  
in the Nordics

NORDIC

**40+**  
advisors who truly understand  
the Nordic market and  
global opportunities

# Developing a bright future for visual effects

The story of the Danish visual effects company Ghost being acquired by the American post-production company Picture Shop, is a story of hard work, determination and perfectionism.

## How it all began: the platform for success

Ghost was founded in 1999 by Jeppe Nygaard Christensen, Martin Gårdeler and Aksel Studsgarth, in a basement in the suburbs of Copenhagen. The three entrepreneurs had their eyes set on Hollywood from the very beginning, and their stern focus on quality over price became the recipe for achieving the desired attention from the big feature film and TV show production companies in Hollywood. By consistently delivering superior end products, the demand grew, as did their brand recognition.

Ghost has been on an ambitious journey, from modest terms the first 15 years, to slowly and steadily becoming one of the leading Nordic companies in the VFX sector with 75+ employees, high margins and a remarkable track-record in Hollywood. Since 1999, Ghost has contributed to more than 60 feature films and TV shows, such as Star Trek, The Walking Dead, Star Wars: The Rise of Skywalker, Black Panther and The Mandalorian.

## An American dream come true

Oaklins' global reach combined with a deep insight into the film industry made the difference.

"Becoming part of the prestigious post-production Picture Shop group is an American Dream come true," the co-founder and CEO Jeppe Nygaard Christensen smiles and elaborates; "The buyer universe turned out to be different from what we

had initially anticipated, and we were, quite frankly, a bit surprised. Both by the level of interest, the proposed deal structures and not least by the complexity of positioning Ghost in the right way – something that turned out to be absolute key to the end result, and something Oaklins guided us through with a steady hand."

"It was also essential to find the right buyer in the sense, that we wanted Ghost to continue as before, just more powerful and with an even broader international scope, and we are confident, we found the perfect match with Picture Shop, which gives Ghost gigantic opportunities for exciting prospects in the future. Becoming part of Picture Shop is the beginning of a new era for Ghost and for us," he adds.



has been acquired by



WORLDWIDE

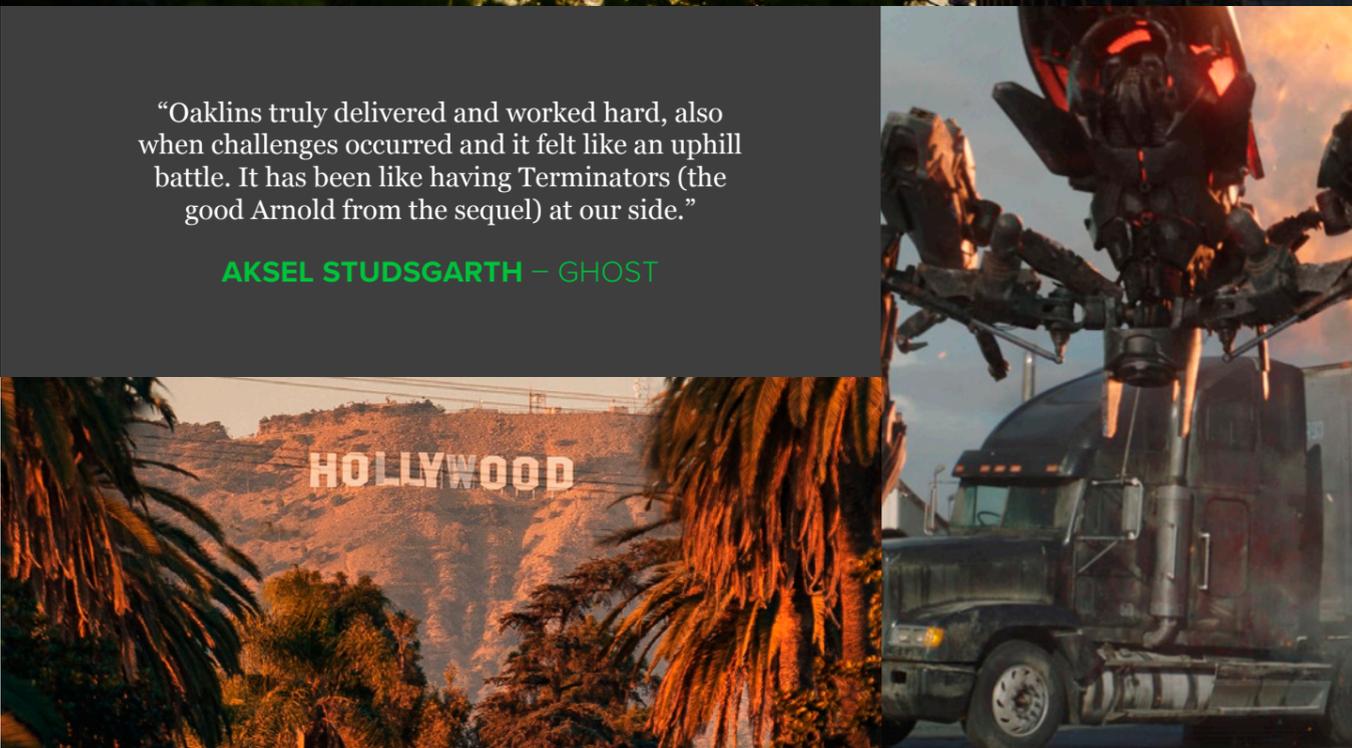
# 1,007

deals closed  
in Technology, Media and  
Telecommunications



"Oaklins truly delivered and worked hard, also when challenges occurred and it felt like an uphill battle. It has been like having Terminators (the good Arnold from the sequel) at our side."

**AKSEL STUDSGARTH – GHOST**



686

deals involving private equity

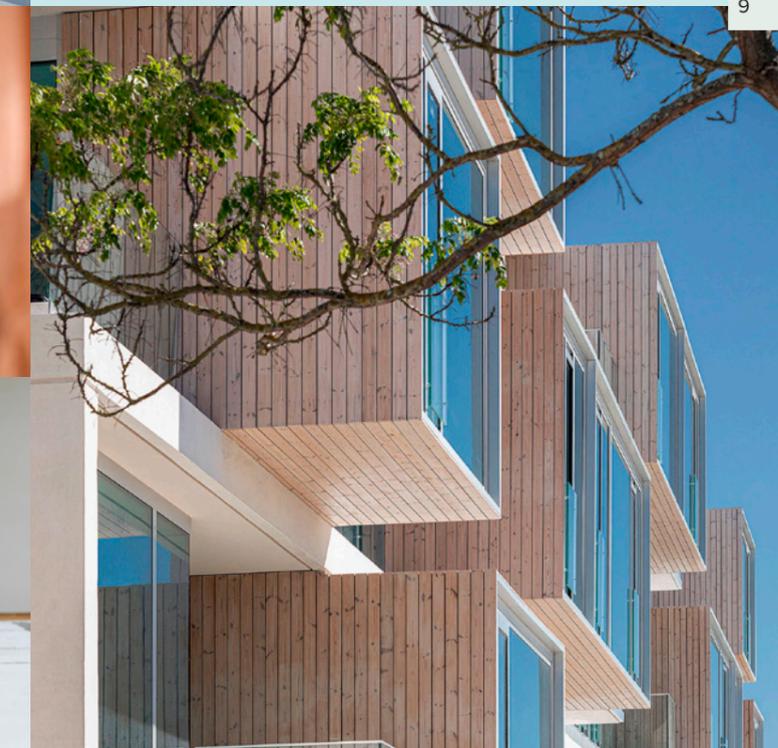
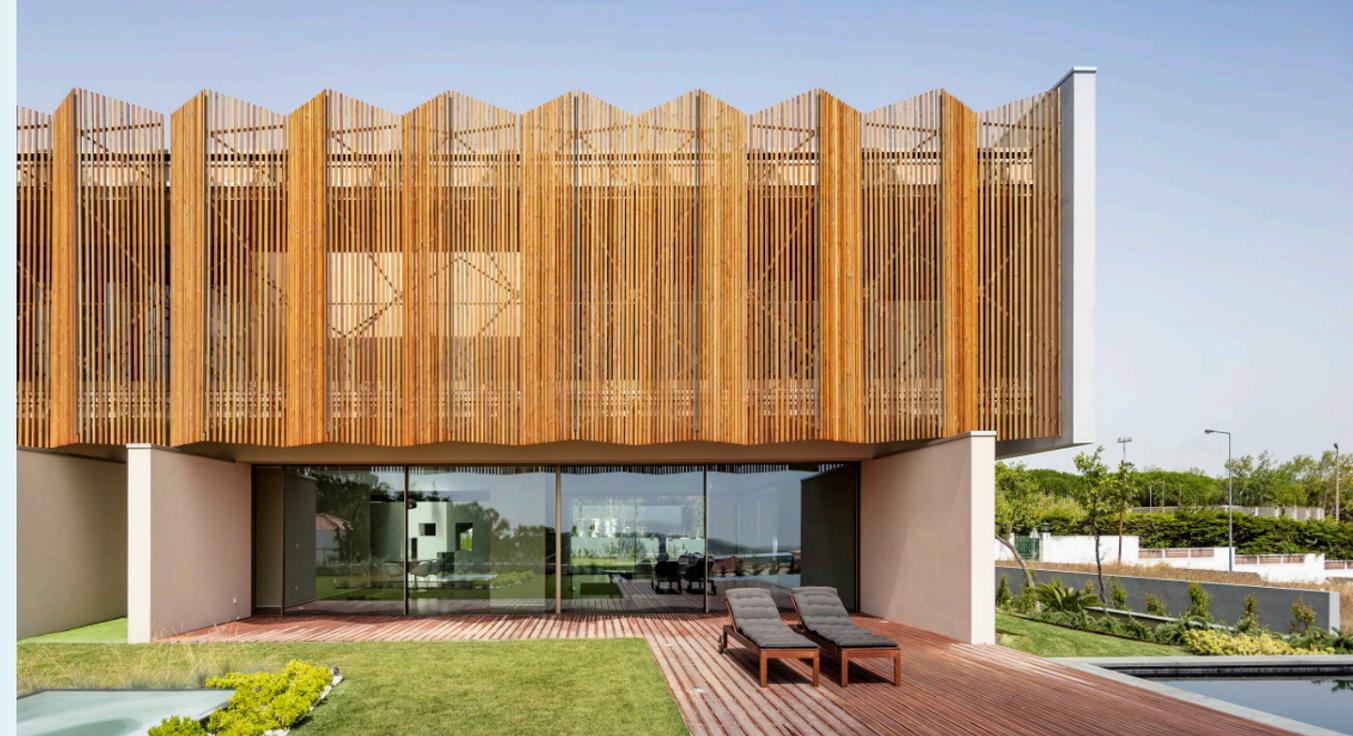
# Growth boosted for the world's leading producer of thermally-modified timber

CapMan

has sold



to



Lunawood has grown significantly over the last years and is dedicated to further pursuing its growth trajectory. With its acquisition of Lunawood, Accent Equity has ensured the continuation of international growth for the company.

### On a mission to reconnect nature with people in urban environments

Lunawood was founded in 2000 by brothers Aulis and Olavi Kärkkäinen, who had a mission to revolutionize the market with sustainable and innovative wood products. The company was one of the pioneers in thermally-modified timber and over the years developed that starting point into now being the leading global player in softwood thermowood.

Thermowood is chemical-free, heat-treated timber. This makes it a sustainable alternative to traditional chemically-treated and exotic wood products, and it is an excellent choice for decorative surfaces. Lunawood's innovative products offer a connection between urban environments and nature, with a wide variety of architectural applications from cladding and facades to decking, landscaping and interior design.

### Lunawood's growth story continues

CapMan seized the baton in 2010, and under its ownership the company's revenues have grown annually by 14%. Lunawood's products are already being sold in 50 countries, and now the time has come for Lunawood to pursue the ambition of

continued international growth with the help of the new owner, Accent Equity.

### Oaklins found the right buyer

"We are pleased to have sold Lunawood to Accent Equity Partners after a period of strong growth during our ownership. Through a broad sales process, Oaklins was able to find the right buyer to support Lunawood's continued growth", Anders Holmén from CapMan confirms.

The growing demand for ecological wood products has made continuous growth possible, and the growth is expected to continue for the future. Accent Equity will support the company's ambition to pursue continued international growth, both organically and through add-on acquisitions.

"Oaklins did a great job in supporting both the owner and the management throughout the competitive sales process. Through a broad sale process, Oaklins was able to find the right buyer to support Lunawood's continued growth."

ANDERS HOLMÉN  
- CAPMAN

# Stepping further into the international arena

10

The shareholders of EMMA Safety Footwear have sold a majority stake in the company to Hultafors Group AB, a portfolio company of Investment AB Latour.

## Safety first, always

EMMA was born out of the Dutch State Mines (DSM) decision to create suitable employment for injured miners. One such initiative resulted in a specialist shoe factory, dedicated to provide miners with safer, sturdier and more supportive footwear.

Today, EMMA Safety Footwear is the Benelux market leader in manufacturing customized, premium quality branded safety footwear and adjacent accessories for a range of industries, including logistics, oil & gas, chemicals and construction. In addition, it offers third-party safety shoe manufacturing services at its own assembly plant, as well as design, development and supply chain services.

## More than 130 years in the business

Hultafors Group's 130+ year history has its origin in the young Swedish engineer Hilmer Kollén, who invented the folding rule, an invention that would facilitate Sweden's conversion to the metric system. The founding Kollén family owned Hultafors until 1975, when the third generation retired and decided to sell the company.

The sale marked the beginning of a new era, with the listed Investment AB Latour eventually taking ownership of the company. Today, Hultafors Group consists of eight complementary brands with a product offering for professional craftsmen. The group is represented in all major markets in Europe, but is to this day still headquartered in the town of Hultafors, Sweden.



has been acquired by

HULTAFORS  
GROUP



## A perfect match taking things further

"We believe EMMA will form a perfect match with our existing safety footwear business from several perspectives, especially with respect to product portfolio aspects, geographical sales footprint and customer segment presence. We are also truly excited about the achievements EMMA has accomplished within its sustainability program, e.g. through its circular concept and innovative recycling system", says Ole Kristian Jødahl, CEO at Hultafors Group AB.

Tom Hermans, CEO at EMMA Safety Footwear, agrees: "Hultafors Group will be an excellent company for EMMA to partner with, given its strong presence across Europe and North America, which will serve as a perfect foundation for taking EMMA's current business to the next level."

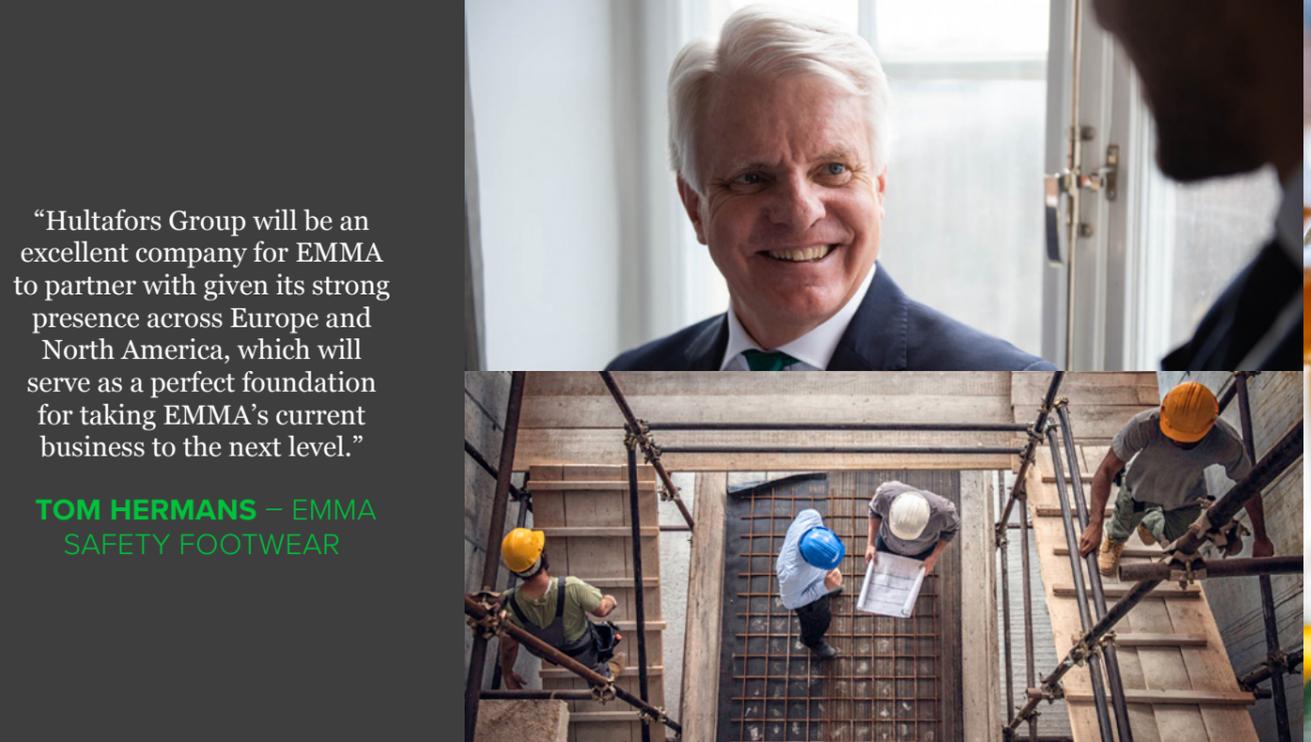


WORLDWIDE

# 15

industries covered  
by dedicated specialists

11



"Hultafors Group will be an excellent company for EMMA to partner with given its strong presence across Europe and North America, which will serve as a perfect foundation for taking EMMA's current business to the next level."

**TOM HERMANS – EMMA  
SAFETY FOOTWEAR**

**302**  
deals closed  
in Energy



has been acquired by



# A clearly-defined path to **find the right partner**

12

Kjeller Vindteknikk wanted an industrial partner, with better access to larger projects, new clients and industry segments, and found the perfect new home in Norconsult.

**Niche competencies combined with broad reach**

KVT (Kjeller Vindteknikk ) was founded 30 years ago and the relation to Norconsult goes back many years as well, as KVT have had many projects with several Norconsult customers throughout the years within the areas of power production, transmission, as well as transportation and infrastructure.

This was one of the reasons why the shareholders of KVT found Norconsult to be the ideal buyer when seeking to realize value and create a stronger platform for further growth in the expanding renewable energy and infrastructure market.

An environment with increasing climate changes, creates an increased demand for solid competencies within meteorology, physics, electro and technical field services. This is a demand that KVT and Norconsult now meets as a well-positioned entity, and they are able to deliver great integrated services to both domestic and international clients.

**A bright future ahead at home and abroad**

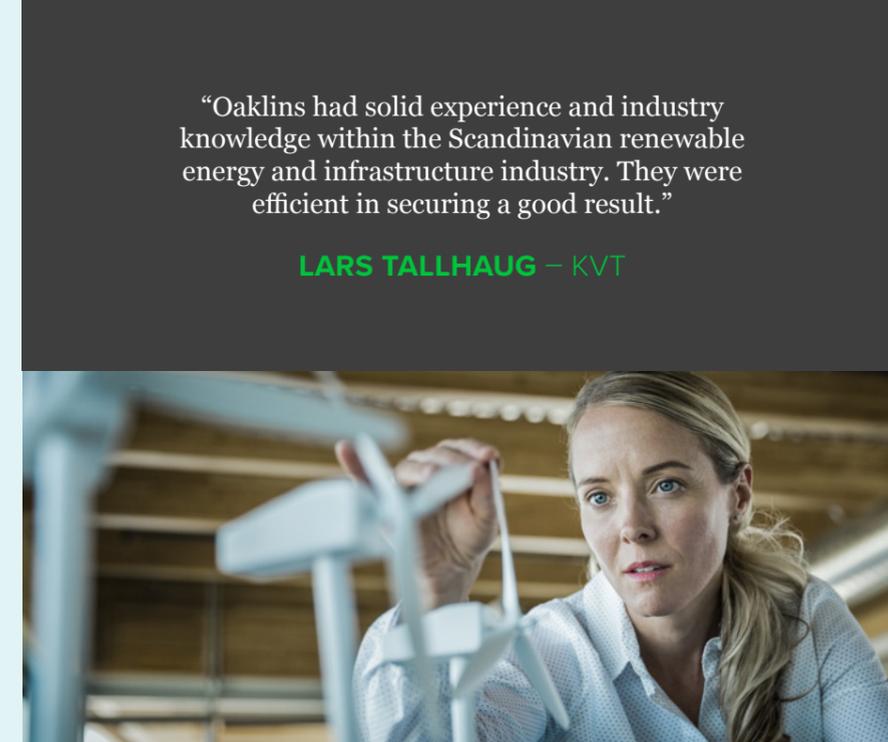
Oaklins acted as lead advisor to the seller and management of KVT. As a small company with limited financial staff and resources, Oaklins was given a very independent role in the assignment, handling in all aspects of the transaction, and Lars Tallhaug, Managing Director at KVT, is very pleased with the result as well as the process;

“Oaklins had solid experience and industry knowledge within the Scandinavian renewable energy and infrastructure industry. They were efficient in securing a good result, and their excellent market study with focus on the Wind Power market and future project activities, was shared with many industrial investors and quite essential in the process towards finding the right buyer,” Tallhaug explains.

“The future business potential for the combined entity of KVT and Norconsult is great, allowing KVT to take on larger projects and risks, both domestically and internationally,” he adds confidently.

“Oaklins had solid experience and industry knowledge within the Scandinavian renewable energy and infrastructure industry. They were efficient in securing a good result.”

**LARS TALLHAUG – KVT**



13

# A crisp AI vision driving expansion



Danish Grazper Technologies, which develops embedded technology for Deep Learning computer vision for automated video analytics using Artificial Intelligence, has been acquired by Yokogawa Electric Corporation, a publicly-listed Japanese electrical engineering and software company. With this acquisition, Yokogawa aims to make Grazper the spearhead in its strategic plan to embrace AI and 3D vision solutions.

## Mighty potential

Thomas Jakobsen, CEO and co-founder of Grazper, is extremely excited about the potential following the new Japanese ownership. In particular, the access to a broad and diverse customer base in numerous industries and verticals is intriguing, he explains;

“This is a unique opportunity for Grazper to scale the company and achieve global representation. Being part of Yokogawa gives us a completely different

platform to commercialize our solutions. Both in terms of technological capabilities and international sales, this acquisition will give Grazper access to the combined production and sales expertise of Yokogawa, as well as their over 100 years of experience with development and commercialization of advanced measurement sensors.”

“Grazper’s existing and future AI-based products will all benefit from being integrated into Yokogawa’s ambitious and innovative IoT-strategy,” Jakobsen reinforces enthusiastically.

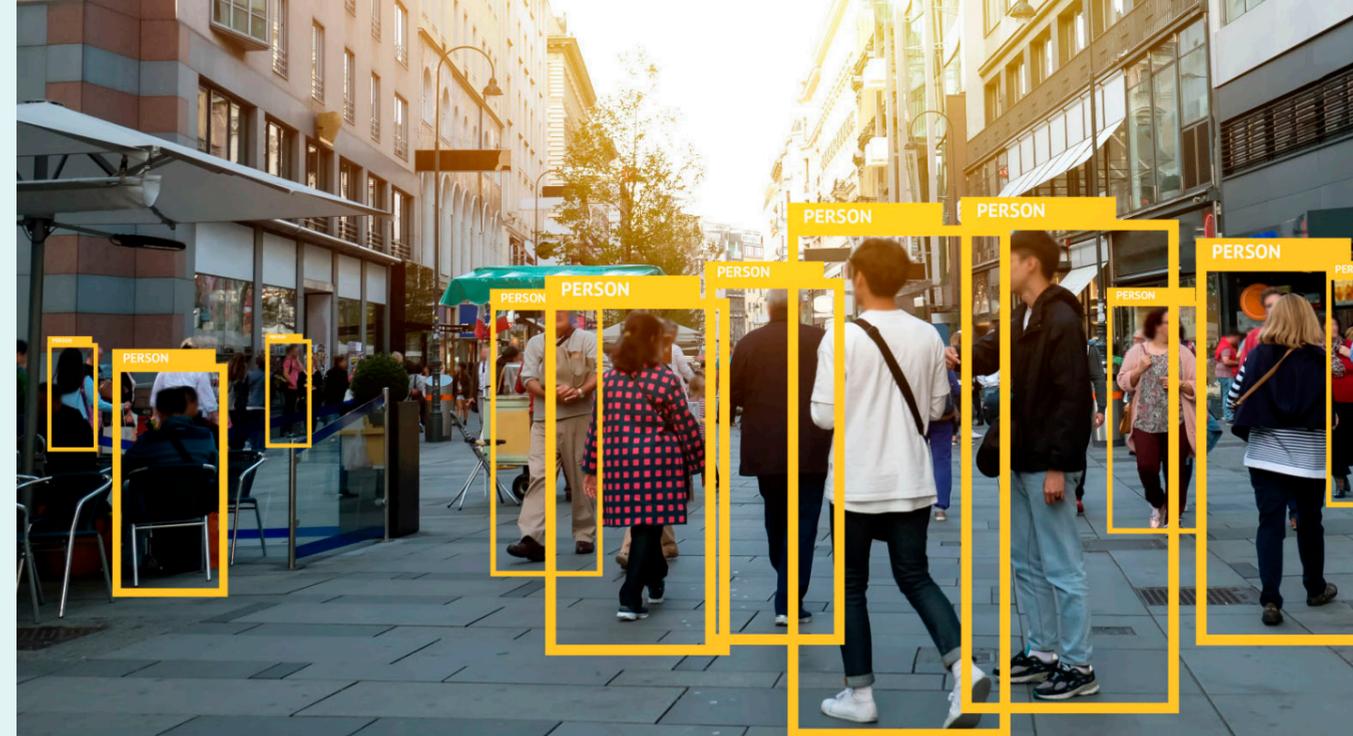
## Keeping focus on what really matters

When asked about what role Grazper will play as a small entity in a large conglomerate like Yokogawa, he points to one thing in particular that has great value. “Becoming a centre of excellence for their global operations from our Copenhagen base is very appealing to us, as Grazper will continue to pursue its

main expertise, which is research and development of new ground-breaking products based on embedded AI. In that sense”, Jakobsen says with a smile; “this acquisition will allow us to remain focused on what really matters to Grazper: coding, coding and coding!”

## Changing the game

“Denmark is already a hotbed for Machine Learning and Artificial Intelligence. I have no doubt this acquisition will reinforce Denmark’s position as a place to invest and develop deep tech companies with a global potential such as Grazper, and that will surely appeal to other global industrial players,” Irfan Goandal adds. He is a partner at Promentum Equity Partners, who has invested in Grazper, and he sees a vast potential lying in wait; “This is not only exciting for Grazper, this is exciting for the whole Danish tech scene.”



“Before presented by Oaklins, we didn’t know Yokogawa, with their impressive track record and strategic ambition to enter the AI field, and if it hadn’t been for Oaklins’ global reach and seamless execution, we wouldn’t have been in this extremely exciting situation.”

**THOMAS JAKOBSEN – GRAZPER**



“Bringing Oaklins on board as strategic and financial advisor brought an international outlook to the table that completely changed the game.”

**IRFAN GOANDAL – PROMENTUM EQUITY PARTNERS**

500+  
active mandates  
at any time

# Speeding up international expansion



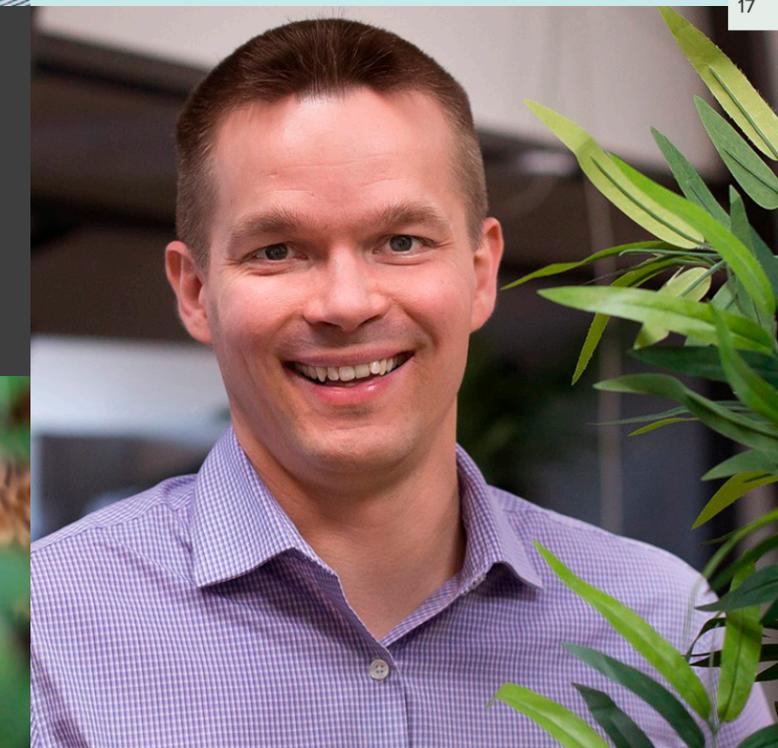
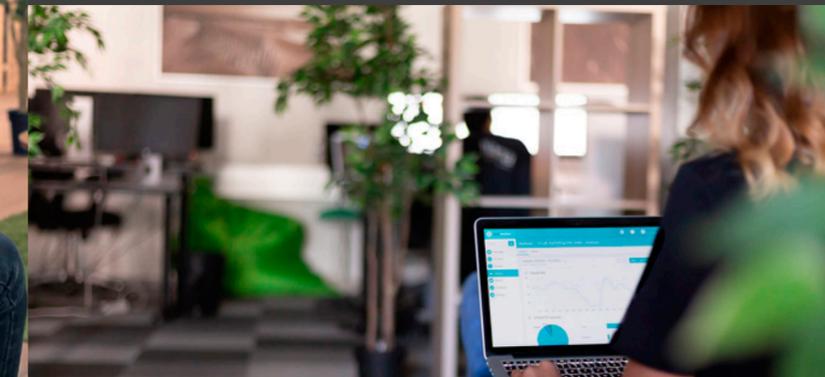
has been acquired by

**ilkka-yhtymä**



“We are grateful to Oaklins for finding a partner who can support and help the company in its future growth stages. The team’s professionalism and dedication were instrumental on each step of the way and ensured that Liana Technologies’ development and growth will be taken to the next level.”

**SAMULI TURSAK – LIANA TECHNOLOGIES**



16 Taking the company’s international expansion to the next level became possible when the shareholders of Liana Technologies, Finland’s largest cloud-based marketing and communications software provider, sold the majority stake of the company to the Finnish media house Ilkka-Yhtymä Group.

### Digital marketing enthusiasts on a mission

Liana was established in 2005 by a group of like-minded digital marketing enthusiasts with the vision to produce marketing and communication tools for professionals. By taking away any pain related to technology and integrations, they let marketing and communications professionals and leading advertising agencies around the world focus on the essentials.

For 15 years now, Liana’s founders, including Samuli Tursas and Juha-Mikko Ahonen, have had a mission

to transform digital marketing and they are well on their way. While Finland is currently the main market for Liana Technologies, it has also established offices in Stockholm, Paris, Munich, Dubai and Hong Kong to support its 3,500+ customers worldwide, and Liana is constantly pursuing further international expansion.

### Taking international expansion to the next level

It is this passion to grow and expand, which pushed Samuli and Juha-Mikko to look for a new shareholder. Samuli Tursas, co-founder and current CEO of Liana Technologies, underlines how important it was for the founding shareholders to maintain the company’s ownership in Finland and to find a new majority owner, who would share the same values and could support the company in its future growth and expansion. He applauds Oaklins’ team for doing just that:

“It’s been 15 years since the company was founded and we are grateful to Oaklins for finding a partner who can support and help the company in its future growth stages. The team’s professionalism and dedication were instrumental at every step of the way and ensured that Liana Technologies’ development and growth will be taken to the next level”, Samuli says.

The acquisition supports Ilkka-Yhtymä Group’s strategy to invest in growth and expand from traditional media to digital marketing and communications technology. As a new majority shareholder and a publicly-listed company, it will provide additional resources for developing Liana’s operations and promoting growth.

# Crossing borders to materialize Nordic ambitions

The wholesale activities of listed Danish company DLH A/S have been acquired by a consortium comprising the Norwegian company Treschow-Fritzøe AS and the Swedish company Ljunghold AB. DLH's Chairman of the Board Michael Hove is very pleased and proud, calling this transaction a unification of Scandinavia's most experienced importers and distributors of wood-based panel products.

## Scandinavia unified

DLH delivers products to the construction trade industry and DIY retailers, and is one of the largest, oldest and most experienced in its sector.

"Since the early beginnings in 1907, DLH has built close relationships with leading suppliers of wood-based panel products in the global market, and together with Treschow-Fritzøe and Ljunghold, this

position has been considerably strengthened," Michael Hove explains.

## Finding the right solution

When asked about the aim of this transaction, he is very straightforward. "The aim was to find the right solution for the company and employees, while also rewarding the large shareholder base, consisting of more than 2000 shareholders, for their support and belief in DLH. In that sense both finding the right buyer as well as the right price was key, and in my experience those two things often go hand in hand."

Hove smiles as he elaborates; "A company has different value for different buyers, and Oaklins truly managed to find the perfect fit for us, in that Treschow-Fritzøe and Ljunghold could unlock the highest value. The new owners can build on the long history DLH has in the Danish market and

benefit from their extensive know-how within the industry, as well as the economies of scale in both sourcing and supplier access."

## Exciting times ahead

The road has been long, but the result is worth it all, Hove continues: "A strong Nordic group with a leading market position in Scandinavia has been created," he says, with a strong sense of achievement.

"The completion of this transaction marks an end to the board's and my personal involvement in DLH, and it's hard not to be excited and proud of the opportunities for the company and all the committed and experienced employees, who are about to embark on a new journey with DLH together with Treschow-Fritzøe and Ljunghold."

dlh.

has been acquired by



TRESCHOW-FRITZØE

and

Ljunghold



"The sale of DLH's wholesale activities concludes a three-year focused and very successful turnaround process which included a strategic review in 2019. As our M&A advisor, Oaklins has significantly contributed to achieving a very satisfactory result."

MICHAEL HOVE – DLH



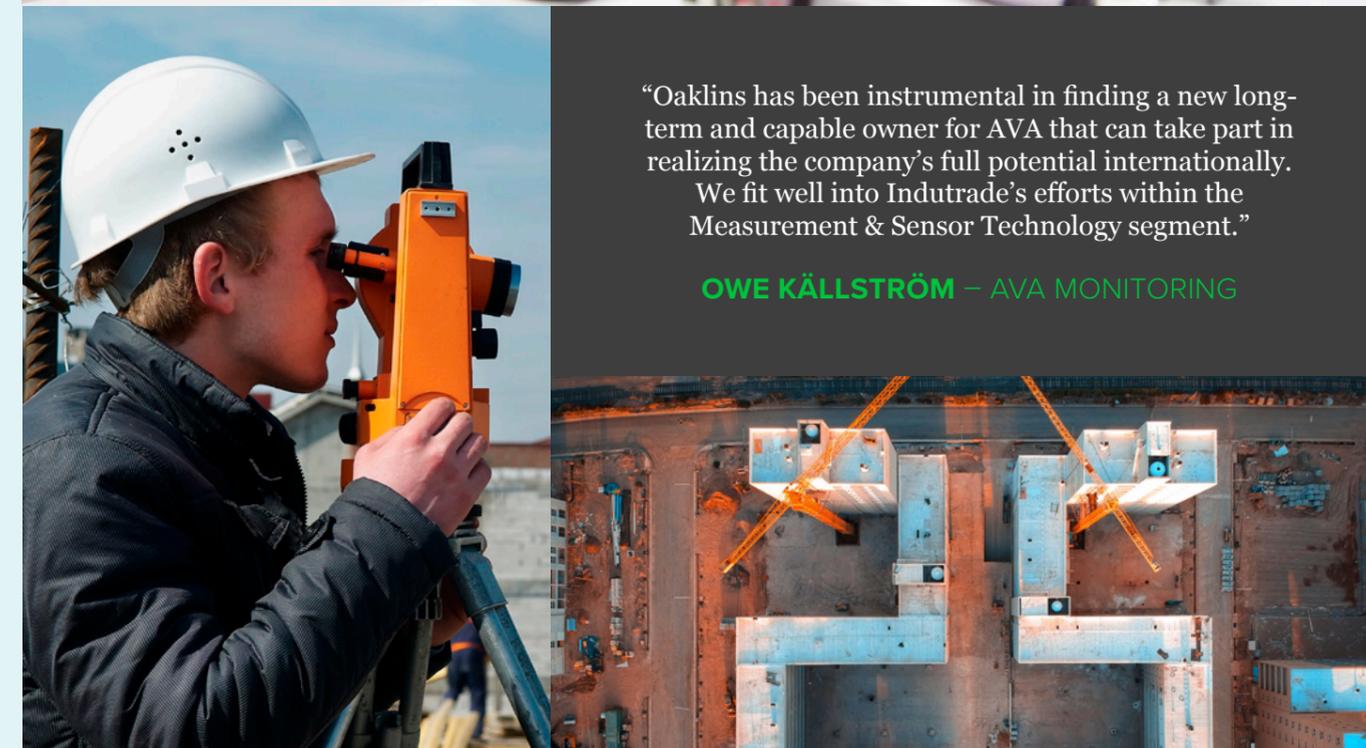
WORLDWIDE

463

deals closed  
in Construction &  
Engineering Services



**191**  
deals closed  
in Industrial Machinery  
& Components



“Oaklins has been instrumental in finding a new long-term and capable owner for AVA that can take part in realizing the company’s full potential internationally. We fit well into Indutrade’s efforts within the Measurement & Sensor Technology segment.”

**OWE KÄLLSTRÖM – AVA MONITORING**



has been acquired by



# Good vibrations in the measurement & sensor technology segment

AVA Monitoring AB was sold to Indutrade AB, and the two companies - both active within ground vibration and noise reduction were a very harmonious match, both commercially and culturally.

## Great ambitions take you a long way

With more than 40 years of experience, AVA Monitoring is a company driven by great ambitions and a single focus: to contribute to the development of communities by reducing risk to the surroundings in connection with infrastructure projects.

The company’s fully automatic and cloud-based measurement system is used first and foremost in the monitoring of ground vibration and noise in conjunction with infrastructure construction projects. The company’s customer base consists mainly of engineering consulting companies that specialise in providing measurement services for building and construction projects. Headquartered in

Gothenburg, AVA Monitoring delivers measurement instruments, sensors and cloud-based services to customers in the Nordics, the United Kingdom, Australia and Canada.

## Helping entrepreneurs achieve their goals

Based on technical expertise and a profound understanding of customers’ needs, AVA Monitoring has contributed to developing the Nordic market from manual to fully automatic monitoring and measurement of ground vibration and noise over the last 40 years. After capturing a leading position in its home market, AVA Monitoring started eyeing opportunities abroad and soon realized that most international markets were in early stages of automation.

As an entrepreneurial firm with limited resources at hand, AVA Monitoring’s owners came to the conclusion, that it was the right time to find a new

owner that could realize AVA Monitoring’s full international potential potential, and in this quest, great trust was placed in Oaklins.

## The next tech level

AVA Monitoring’s new owner, Indutrade, is an international industrial group that sells high-tech products and solutions. As a leading player in the Measurement & Sensor Technology sector, Indutrade has its own advanced technology products and separate development, design and manufacturing departments, and Lars Gustafsson, Partner at Oaklins, also sees a bright future for AVA Monitoring; “This transaction marks yet again Oaklins’ ability to assist entrepreneurs in finding a new owner that can genuinely take the company into its next phase. It is a pleasure for us to once again advise a niche technology company.”

# Leading real estate chain **maximizing its potential**

The acquisition of Kiinteistömaailma Ltd from Danske Bank AS by Roka Holding Ltd marks the start of a new digital era for the traditional real estate brokerage business.

### United with one goal and ready for a new chapter

Kiinteistömaailma has more than 100 real estate agencies around Finland. It is the leading real estate agency franchise chain when it comes to sales volume. The company unites over 650 professionals, and they all share the same goal: to make it as easy and safe for their customers as possible to change their home. Simple as that!

Being in the market for 30 years, Kiinteistömaailma has always been a front-runner when it comes to innovating. Taking customer input seriously

and continuously improving their services are key elements in this success, and something this acquisition will strengthen even further.

### Roka Holding's role in Kiinteistömaailma going forward

Roka Holding is owned by a group of private investors with broad experience in the real estate, digital marketing and financial services sectors.

They are looking to further develop Kiinteistömaailma and maximize its potential by digitalizing the business and providing support to the entrepreneurs. The seller, Danske Bank, and Kiinteistömaailma will continue their cooperation as strategic partners.

Roka Holding Ltd

has acquired



from



“We are thrilled to be able to take part in shaping up the future of Kiinteistömaailma”, confirms Risto Kyhälä, Roka board member and newly-appointed CEO of Kiinteistömaailma.

### Oaklins' dedication and support made it happen

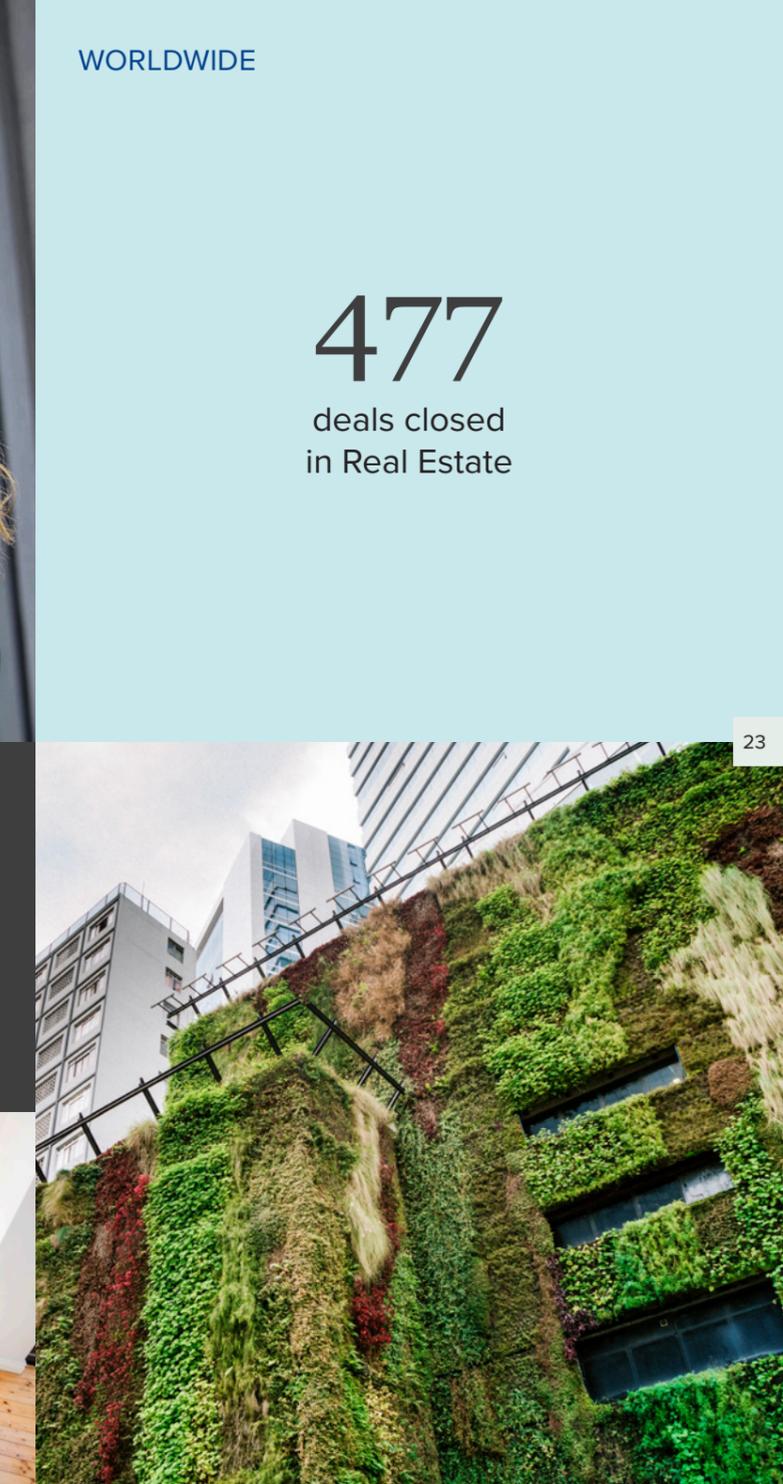
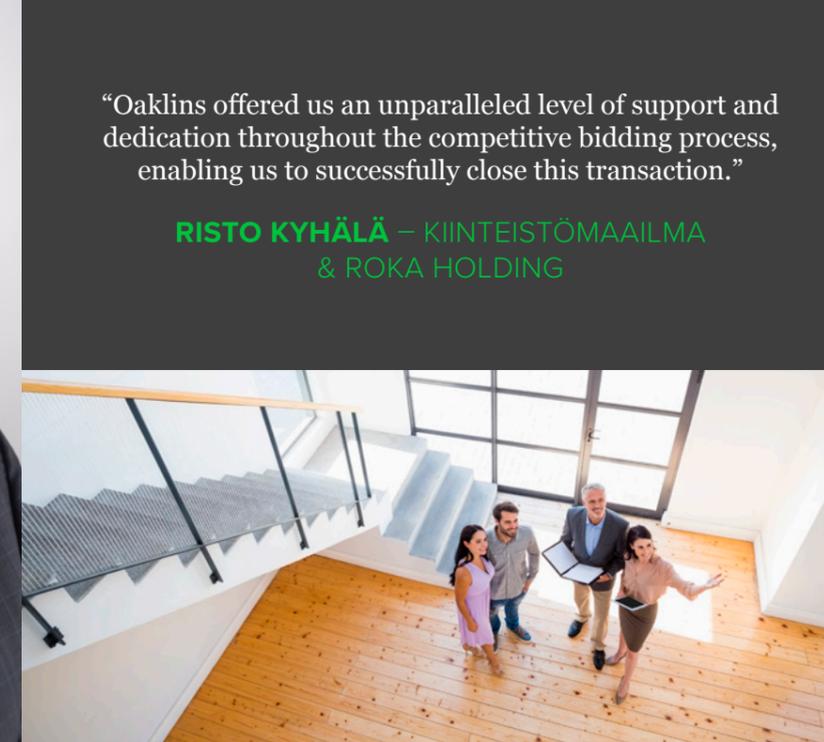
When asked about Oaklins' role in the process, Risto Kyhälä has only praise;

“Oaklins offered us an unparalleled level of support and dedication throughout the competitive bidding process, enabling us to successfully close this transaction.”

“Oaklins offered us an unparalleled level of support and dedication throughout the competitive bidding process, enabling us to successfully close this transaction.”

**RISTO KYHÄLÄ – KIINTEISTÖMAAILMA & ROKA HOLDING**

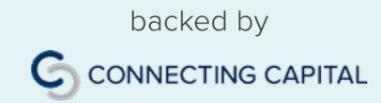
**477**  
deals closed  
in Real Estate



# Two powerful groups, one united ambition



has been acquired by  
**United Power**



WORLDWIDE

**5,500+**  
deals closed

The owners of Satema AS and El-Björn International AB create Northern Europe's largest player within temporary power solutions, climate control and lighting solutions. United Power AB is the name of this new group, backed by Connecting Capital.

### Succession planning

Since its establishment in 1963, Satema Group has evolved into one of the leading players in the Nordic Region within temporary electrical equipment and power supply solutions. Through succession planning, the family decided to engage Oaklins to help position the company for the future, a process that included looking at various ownership and partnership alternatives.

Both Satema and El-Björn are leading players in the area of manufacturing and assembly of temporary power supply solutions, climate control equipment

and lighting solutions to professional customers. Satema is also a front-runner in permanent power solutions such as generators and power distribution units.

Both groups have developed well and together they complement each other's customer offerings, so they can undertake larger projects with this merger. Product development will also be reinforced by the joint venture, not least in a digitized world driven by electrification in many areas of society, which requires increased resources.

### Creating a new beginning

The companies operate in a market driven by growth in new products that require sustainable and energy energy-efficient supply solutions. "At Connecting Capital, as an industrial-oriented investment company, we are very pleased to be part

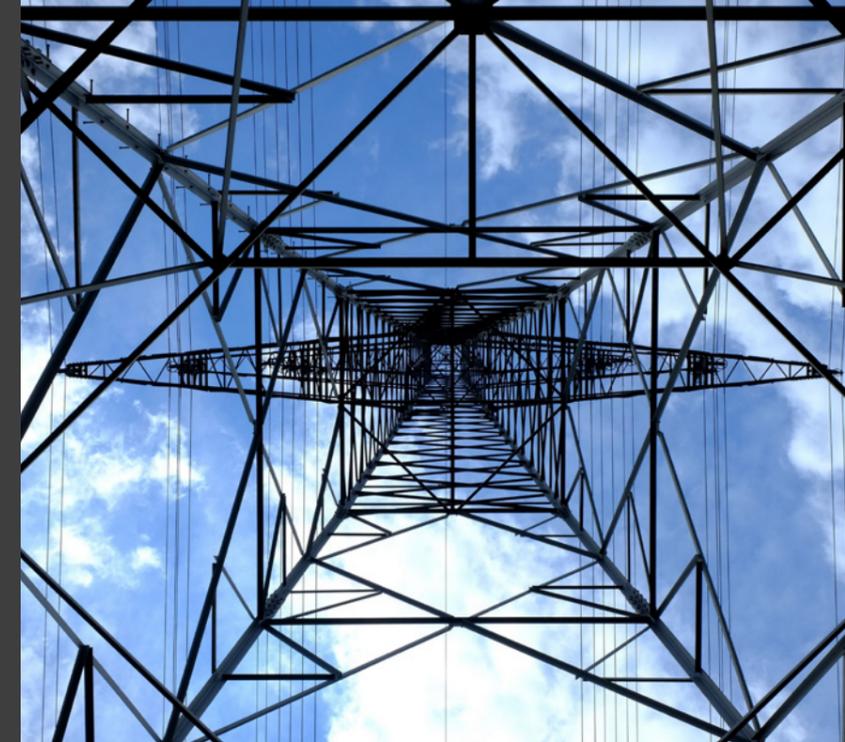
of creating United Power! Together with the owners and management of Satema and El-Björn, we share and celebrate this historic moment," says a very pleased Lars Nordin, Chairman of the Board.

Svein and Tore Persson, owners of Satema, follow suit; "As owners of Satema, we see this deal as a great opportunity to create a larger group with sufficient resources for expansion both product-wise and geographically."

Following the transaction, United Power will have manufacturing and assembly facilities in Norway, Sweden, Finland and Latvia, as well as a sales organization in UK.

"As owners of Satema, we see this deal as a great opportunity to create a larger group with sufficient resources for expansion both product-wise and geographically."

**SVEIN AND TORE  
PERSSON – SATEMA**



# Bringing opportunities together from across the world

Walter, a division within Sandvik Machining Solutions, acquires Melin Tool Company Inc., a US-based manufacturer of solid carbide tools.

## The first in the world

Sandvik was founded in 1862 by Fredrik Göransson, who was first in the world to succeed in using the Bessemer method for steel production on an industrial scale. The strategy applied at an early stage, including a focus on high quality and added value, continuous investment in R&D, close customer contacts and exports, has remained unchanged throughout the years.

The company is a high-tech and global engineering group offering products and services that enhance customer productivity, profitability and safety. The group holds world-leading positions in selected areas: tools and tooling systems for metal cutting,

equipment tools, service and technical solutions for the mining and construction industries, products in advanced stainless steels and special alloys, as well as products for industrial heating. The group, with some 40,000 employees, is headquartered in Stockholm, Sweden, and has subsidiaries in about 70 countries globally.

## Relationships foster success

Oaklins has a long-standing relationship with Sandvik, advising on strategically important transactions. The acquisition of Melin marks the third transaction where Oaklins advised Sandvik.

“The acquisition is aligned with our focus on expanding our milling business in round tools and reconditioning capabilities close to customers in the American market,” says Richard Harris, President of Walter, and elaborates; “I am very pleased that

we have reached an agreement to acquire Melin Tool Company as it increases our market presence and has a strong innovation focus and high service level that is aligned with Walter’s approach to doing business.”

Through a presence in both client and target country, Oaklins was able to bridge the all-too-often underestimated cultural differences in cross-border transactions, with the target country team managing the local process and the client country team making sure that process and deliverables were to the client’s satisfaction.



a division of



has acquired



WORLDWIDE

# 50%

cross-border deals between 45 countries

“I am very pleased that we have reached an agreement to acquire Melin Tool Company as it increases our market presence and has a strong innovation focus and high service level that is aligned with Walter’s approach to doing business.”

**RICHARD HARRIS – WALTER**



# We take great pride in our Nordic track record

We're grateful that after more than 40 years in the M&A business, we still get to do what we love every day. Our clients' aspirations and challenges are what make us tick, so to us it's natural to develop our market expertise and transactional excellence.

We take great pride in our solid Nordic track record, counting 750+ closed transactions in Denmark, Finland, Norway and Sweden.

**GHOSTVFX**  
has been acquired by  
**Picture SHOP**  
M&A SELL-SIDE  
TMT

**CapMan**  
has sold  
**LUNAWOOD**  
to  
**accentequity**  
M&A SELL-SIDE  
Construction & Engineering Services/ Private Equity

**EMMA**  
SAFETY FOOTWEAR  
has been acquired by  
**HULTAFORS GROUP**  
M&A SELL-SIDE  
Other Industries

**SATEMA**  
has been acquired by  
**United Power**  
backed by  
**CONNECTING CAPITAL**  
M&A SELL-SIDE  
Construction & Engineering Services/ Energy/ Industrial Machinery & Components

**WALTER**  
A division of  
**SANDVIK**  
has acquired  
**MELIN**  
M&A BUY-SIDE  
Industrial Machinery & Components

**MOVENIUM**  
has been acquired by  
**VISMA**  
M&A SELL-SIDE  
TMT

**DORMER PRAMET**  
a division of  
**SANDVIK**  
has acquired  
**WETMORE**  
Tool & Engineering  
M&A BUY-SIDE  
Industrial Machinery & Components/ Private Equity

**total specific solutions**  
MEDICAL MARKET SOFTWARE  
has acquired  
**FDC**  
from  
**Gjensidige** **danmark** **Bupa**  
M&A BUY-SIDE  
TMT

**BM**  
BYGGMAKKER  
has been acquired by  
**KESKO**  
M&A SELL-SIDE  
Consumer & Retail

**KJELLER**  
VINDTEKNIKK  
has been acquired by  
**Norconsult**  
M&A SELL-SIDE  
Business Support Services/ Construction & Engineering Services/ Energy/ Other Industries

**GRAZPER**  
has been acquired by  
**YOKOGAWA**  
M&A SELL-SIDE  
TMT

**liana**  
technologies  
has been acquired by  
**Ilkka-Yhtymä Group**  
M&A SELL-SIDE  
TMT

**Orkla**  
has acquired  
**np foods** **saima**  
M&A BUY-SIDE  
Food & Beverage

**CVC**  
Capital Partners  
has acquired  
**PAROC**  
M&A BUY-SIDE  
Construction & Engineering Services/ Other Services/ Private Equity

**DATACON**  
ENTERPRISE SOLUTIONS  
has been sold to  
**Danoffice IT**  
... your business, our passion  
M&A SELL-SIDE  
Private Equity/ TMT

**Dynaström**  
has been acquired by  
**ROKU**  
M&A SELL-SIDE  
TMT

**DefisoMedia**  
has been acquired by  
**Adelis Equity**  
M&A SELL-SIDE  
Private Equity/ TMT

**SVEA**  
EKONOMI  
has acquired  
**Maksuturva**  
Intelligent Online Payment Services  
M&A BUY-SIDE  
Business Support Services/ Financial Services/ TMT

**dih.**  
has been acquired by  
**TRESCROW-FRITZØE**  
M&A SELL-SIDE  
Construction & Engineering Services

**AVA MONITORING**  
has been acquired by  
**Indutrade**  
M&A SELL-SIDE  
Industrial Machinery & Components/ TMT

**Roka Holding Ltd**  
has acquired  
**KM**  
Kiinteistömaailma  
M&A BUY-SIDE  
Business Support Services/ Real Estate

**ERIKS**  
has divested  
**DANSK VENTIL CENTER** **VALFOR OFFSHORE**  
to  
**ARMATEC**  
M&A SELL-SIDE  
Construction & Engineering Services/ Logistics/ Private Equity

**ICT+**  
has acquired  
**Additude**  
M&A BUY-SIDE  
TMT

**DEBEL**  
has been acquired by  
**HunterDouglas**  
M&A SELL-SIDE  
Consumer & Retail

**THEMULTIGROUP**  
has been acquired by  
**500.com**  
M&A SELL-SIDE  
TMT

**CapMan**  
has sold  
**INFOCARE**  
Technology Services  
to  
**KATALYSATOR**  
M&A SELL-SIDE  
Business Support Services/ Private Equity/ TMT

**elma**  
INSTRUMENTS  
has been acquired by  
**Indutrade**  
M&A SELL-SIDE  
Industrial Machinery & Components



# Oaklins

**Deep Nordic roots,  
global commitment**

Oaklins brings you opportunities from across the world and we meet you with our expertise wherever you are.

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