

Alder acquires Scanacon from Verdane

Stockholm – September 25, 2018 – Alder II AB (“Alder”), a Nordic investment fund focusing on developing sustainable technology companies, has together with the management team, signed an agreement to acquire 100% of the shares in Scanacon Intressenter AB (“Scanacon” or the “company”) from Verdane Capital VII K/S (“Verdane”).

Scanacon is a world leading provider of acid management systems used in the production of special metals. The company provides solutions to achieve safe, efficient, high quality treatment of metal product at the lowest cost, while enabling recycling of acid waste and minimising usage of scarce resources. Scanacon is headquartered in Stockholm and supplies the global market from its offices in Sweden, USA and China. The company has an annual turnover of approximately 150 MSEK and employs ca. 40 FTEs.

As the new main owner of Scanacon, Alder is committed to supporting management in developing the company’s growth opportunities in current and adjacent market segments.

“Scanacon is the global market and technology leader in its niche. We see continued growth potential in its core markets driven by increasingly more stringent environmental standards and by the competitiveness of the company’s offering. Moreover, we see potential to further broaden Scanacon’s business into new, adjacent market segments and by continuing to develop the technology base.” says Dag Broman, Partner at Alder.

There is a large installed base of Scanacon systems world-wide with clear positive environmental impact. The company’s solutions contribute to preventing 20 trillion litres of water from being contaminated every year and reduces the usage of hazardous chemicals and waste products by 486,000 tons.

“Scanacon is our first investment in Alder II and fits perfectly with Alder’s focus on investing in sustainable technology companies with growth potential. Cleaning of industrial process water is a sector we know well and we look forward to developing Scanacon together with Management and the Board.” says Henrik Blomé, Partner at Alder.

Verdane became the majority shareholder in Scanacon in 2012, when the fund took the listed investment company Capilon private. The team has since worked closely with Scanacon to strengthen the executive management team and add to the sales, R&D and production teams. After-sales has developed into a significant and more stable revenue source during the ownership period, and Scanacon has extended its product offering and customer base.

“It has been a pleasure to work closely with CEO Stig Lundström and his management team. They have driven the development of Scanacon above expectations and we believe that Alder will be a good owner for the continued journey. We are pleased to have contributed to Scanacon’s expansion into new customer segments that now are seeing strong growth.” says Per Nordlander, partner at Verdane and member of the Board of Scanacon.

Stig Lundström, CEO of Scanacon further comments: *“I and the rest of the team are grateful to Verdane for their contributions over the past six year. We are excited about the opportunity to further develop Scanacon together with our new owners at Alder, who also are focused on sustainable technologies, and have a proven broad and deep competence in these areas. We have an ambitious plan to develop new technologies and segments to further grow the company”.*

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About Scanacon

Scanacon delivers proven solutions, such as acid filtration, acid-metal separation and acid analysis equipment, for the optimisation of the acid finishing process in the production of e.g. stainless steel, special metals, and aerospace components and medical protheses from titanium. Scanacon’s portfolio of products and services are built upon three decades of experience, and a deep understanding of acid management. Scanacon is a global organisation, with offices in Europe, Asia and the United States. For more information, visit www.scanacon.com.

About Alder

Alder II AB is a Nordic investment fund with the goal of creating the best possible conditions for development of long-term sustainable technology companies. With a mix of industrial and financial expertise and with the interest in entrepreneurship as a driving force, Alder creates profitable growth in close companionship with our companies. For more information, visit www.alder.se.

About Verdane

Verdane funds provide flexible growth capital to fast-growing software, consumer internet, energy or high-technology industry businesses, through both minority and majority investments in individual companies and portfolios. Verdane funds act as ambitious, active, and long-term owners, helping management teams and companies accelerate and sustain growth by leveraging the Verdane advisory team’s unrivalled technology capabilities and proven track record in driving business value. Verdane funds’ and SPVs’ current portfolio of 42 core companies includes Boozt, EasyPark, Desenio, inRiver and Mathem. Verdane funds have attracted SEK 12 billion in total commitments from investors.

Verdane Advisory Group has 35 employees working out of offices in Copenhagen, Helsinki, London, Oslo and Stockholm. For more information, visit www.verdane.com