

Sentica to support growth of leasing company Secto Automotive

Funds managed by Sentica Partners Oy acquires majority of Secto Automotive Oy, the biggest privately held car leasing company in Finland. Secto will continue its successful growth as a provider of flexible car leasing solutions especially to the SME sector clients and as a forerunner within electric vehicle solutions. The key management of the company will remain as significant owners.

Secto Automotive is the largest privately held car leasing company in Finland. Secto has grown with its innovative and flexible service concept to major player in the Finnish market. Secto provides leasing services to more than 1,000 corporate clients. The company's service concept includes personal service approach, transparency and flexibility. Secto collaborates very closely with its financial partners, car dealers and providers of supporting products and services in order to provide its customers with extensive leasing service. The company's revenues grew some 25 per cent up to €63 million in 2013.

A key to Secto's success is a genuine understanding of the SME segment car fleet demands as well as a rigorous quality approach starting from customer acquisition to the relocation service at the end of the leasing period. The company has achieved significant market position in a market which has been characterized by very modest growth during the past years. Car leasing penetration in Finland is one of the lowest in Western Europe. This is further characterized in the SME segment. As a forerunner in electric vehicle solutions, Secto has developed a turn-key concept which makes electric car and plug-in hybrid car leasing very convenient. It includes applying state energy subsidy, car and leasing finance, delivery of charging equipment, installment and guidance, support service during the lease period and the official reporting required for obtaining the energy subsidy.

"Our customer oriented service approach and flexible leasing services have proven to be an attractive combination in car leasing market. It was very important for us to find a partner with experience within business services and who is willing to adhere to the core values of the company. Sentica brings an experienced team to support the management team and supports us in systematic execution of our growth plans", says managing director Matias Henkola when describing the reasons for the transaction.

"Secto's successful business model, strong business partners and innovative and committed personnel lays a solid ground for continued strong growth in the future. Secto is a first class example of how customer oriented approach caters for new business opportunities even when the corporate leasing market development has been stable. We are committed to support the growth strategy also via acquisitions in Finland and abroad if suitable targets are identified", says Johan Wentzel, partner at Sentica Partners.

Closing of the transaction is subject to approval by the competition authority.

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Secto Automotive Oy

Secto Automotive is the largest privately held car leasing company in Finland. Secto provides leasing services to more than 1,000 corporate clients. Secto Automotive's sales were €63 million in 2013 and the company employs 34 car leasing specialists. www.secto.fi

Sentica Partners Oy

Sentica is an independent private equity company focusing on acquiring and developing Finnish small and mid-sized companies. The funds under Sentica's management amount to some EUR 300 million with fund investors consisting of Finnish institutional investors and high-quality European fund of funds. www.sentica.fi