

PRESS RELEASE
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SENTICA SELLS ITS OWNERSHIP IN PUUILO

A fund managed by Sentica Partners Oy sells its stake in the fast growing discount retailer Puuilo Oy. The purchaser is Adelis Equity Partners Fund I and Puuilo's key personnel will continue as significant owners in the company.

Puuilo, founded in 1982, is one of the leading discount retailers in Finland. The fast growing company currently has 15 stores throughout Finland and a webshop. Puuilo has a wide product offering that comprises do-it-yourself/renovation related products, tools, car accessories, garden supplies, pet food and supplies as well as household goods. Puuilo is primarily focused on DIY customers and is known for its wide assortment and everyday low prices. The company employs 240 people and has a turnover of approximately €75 million.

"We have successfully developed the company together with Sentica for the past four years and now is a good moment to partner up with a larger private equity company. During the four years, we have refined our business concept further and expanded the chain into a countrywide player, which grows clearly faster than the industry. Our goal in the coming years is to double the number of our stores. The next new store will be opened already in March in Oulu", describes Puuilo's founder and CEO Markku Tuomaala.

"Puuilo has proved its concept in every location despite of the retail industry's general challenges and during our ownership period the company increased its turnover by some 150 percent. Adelis gets to develop one of the industry's top players from a very good basis", comments Sentica's partner Eero Leskinen.

The parties have agreed not to disclose the terms and conditions of the transaction, with the exception of the fact that the acquisition is subject to approval from competition authorities.

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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

Puuilo Oy

Puuilo is a family business founded in 1982 as a carpenter's workshop in Kainuu in Finland. The company is a discount retailer operating a countrywide network of 15 stores and a web-shop. Puuilo's product offering comprises of renovation related products, tools, car accessories, garden supplies, pet food and supplies as well as household goods. The company has a turnover of approximately €75 million and employs 240 people. www.puuilo.fi