

PRESS RELEASE

June 30, 2017

A DOMESTIC PARTNER TO SUPPORT RD VELHO'S GROWTH AND DEVELOPMENT

RD Velho and Sentica Partners have on June 29, 2017 agreed on a transaction in which Sentica Partners' fund becomes one of RD Velho's owners. The transaction supports RD Velho's development and growth to become a leading design and technology development company in Finland. All the current owners remain as owners after the transaction.

RD Velho offers R&D and design services for industrial technology companies. The company specializes in embedded software and industrial internet (IoT) solution development. RD Velho offers a unique service concept, which combines design, mechanics, software and electronics. The company employs over 200 professionals and in 2017 sales are expected to reach 17 million euros.

"We became interested in RD Velho due to its successful track record, competitive service offering and strong customer references, which form an excellent base for growth. Furthermore, the company's first-class knowledge in technology and interest towards usability and design drew our attention", states Chairman of the Board Marjatta Rytömaa.

Along with the transaction, RD Velho will have more resources to grow and develop according to the company's strategy. Acquisitions will also play a larger role in the growth story in the future. "RD Velho will continue its current growth strategy and the transaction will help us in taking the next steps. Daily work and our growth strategy will not change, however we will have more resources to develop the Company going forward", describes RD Velho's CEO Mika Kiljala.

Personnel continues to be in a central role in the future. The Company has been committed to the Great Place to Work – program and to develop a great working environment. This year RD Velho climbed for the first time to the list of best employer companies. "Personnel is our greatest resource. With stable growth, we can provide our employees various development opportunities and career paths", says Kiljala.

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RD Velho Oy offers R&D and design services for industrial technology companies. The company is specialized in embedded software and industrial internet (IoT) solution development.

www.rdvelho.com

Sentica Partners Oy is an independent private equity company focusing on acquiring and developing Finnish mid-sized and small companies. The funds under Sentica's management amount to some EUR 480 million with fund investors consisting of Finnish institutional investors and high quality European fund of funds.

www.sentica.fi