

Trust Kapital acquires Enfo Zender

Trust Kapital, the company specializing in receivables lifecycle management and financing, acquires the information logistics service provider Enfo Zender Oy in a share purchase deal. Enfo Zender's information logistics business, including business operations and customers, is transferred to Trust Kapital in the transaction. With the acquisition, Trust Kapital's revenue in 2017 will rise to over 40 million euros, and approximately one in six invoices in Finland will be delivered by the company.

Trust Kapital and Enfo have today signed a deal in which Trust Kapital acquires Enfo Zender, Enfo Oyj's information logistics subsidiary. Enfo's financial processes outsourcing business, ZmartFinance, is excluded from the deal. With the acquisition, Trust Kapital's service offering expands to cover the management of the entire lifecycle of receivables, from invoicing operations to accounts receivable, credit management, and financing.

The acquisition further accelerates Trust Kapital's robust growth, and strengthens the company's position as the Finnish leader in invoicing and financing digitalization.

"By expanding to invoicing operations, we offer our clients a comprehensive service with focus on modern invoicing automation and financing integration. We are creating a completely new type of market, in which the importance of skilled workforce and strong technology is further increasing. The deal means that we are now a unique service provider in our industry, and an even stronger and more competent Finnish challenger than before.", says Artti Aurasmaa, the CEO of Trust Kapital.

"Enfo has a long history and a great reputation. We also share common values – both Trust and Enfo emphasize high quality and superior service experience.", Mr. Aurasmaa continues.

For both Trust and Enfo, the deal continues the strategy of divesting non-core businesses and focusing on core strengths.

"Enfo is focusing its business on services in which the company already has a strong position in the Nordic markets and for which demand is further growing. We have offered the information logistics services only in Finland. Selling the business to Trust Kapital is a natural part of the Nordic growth strategy for Enfo as an expert of digital business.", says Arto Herranen, Enfo's CEO.

In less than ten years, Trust Kapital has grown to be a significant services company with competitive advantage based on a combination of strong technological knowledge, bold pricing models, and professional customer service. The foundation for growth has been in the development of invoicing and payment control models. With the acquisition, the company becomes an expert organization employing over 130 professionals in the field of digitalizing finance.

The aim is to be the market leader in Finland by 2020 in an industry that is rapidly changing.

"Benefits derived from digitalization and automation are the basis of our business, but our employees are the foundation on which the sustainable business is built upon. Trust has a great group of people who view change as an opportunity. Now we will gain the industry's top invoicing operations professionals as reinforcements from Enfo. Limits for our expansion are not set by market changes but rather only by our own ability to grow and focus, both as individuals and as one team.", Mr. Aurasmaa declares.

Trust Kapital's ownership base is widening as KPY, Enfo's majority shareholder, is making a significant investment in Trust Kapital in connection with the transaction. After the deal, Trust Kapital's ownership base will comprise of funds managed by Sentic Partners (the majority owner), KPY, Trust Kapital's management, and Finnish private investors.

The acquisition is scheduled to be completed in the end of January 2017. The parties have agreed that the value of the deal will not be disclosed. Completion of the transaction is subject to approval from the competition authorities.

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Trust Kapital Group

Trust Kapital is a Finnish company specializing in receivable lifecycle management and financing. We compete in the market as the technological leader – our model is based on benefits from digitalization and strong automation. Over 7 000 companies in Finland are active users of our services. In recent years, we have been growing at a rate of 40 percent, and our revenue from the previous financial year was c. 10 million euros. By the year 2020, we aim to be our sector's market leader in Finland. www.truskapital.fi

Enfo – Simpler, smoother, smarter business in the Digital Dimension

Enfo creates innovative digital solutions that develop, innovate and improve operations for our customers. With business awareness, technical expertise and proven work methods, we refine information flows and develop IT solutions so that our clients take the initiative in a digitalized world and are able to deliver results and experiences to their clients. Enfo has a turnover of 140 million euros (2015) and consists of 1,000 niched experts in Finland and Sweden. www.enfo.fi

Sentica Partners Oy

Sentica 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 300 million with fund investors consisting of Finnish institutional investors and high quality European fund of funds. www.sentica.fi