



# Adelis Equity Partners Fund II to acquire majority in Ropo Capital

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**Adelis Equity Partners Fund II, a private equity fund advised by Adelis Equity Partners AB (“Adelis”), agreed to acquire a majority ownership in RopoHold Oyj (“Ropo Capital” or the “Company”), from funds managed by Sentica, KPY Sijoitus and other current shareholders. Ropo Capital’s management remain as minority shareholders and continue in their current positions.**

Ropo Capital is Finland’s leading invoicing lifecycle service provider and operates as a technological forerunner in the market. Ropo Capital’s operating model is based on the benefits of digitalisation and extensive automation: the Company’s proprietary Ropo 24 software has been developed to automate and unify the invoicing and receivables management processes, minimise manual operations and improve invoicing reporting.

The investment from Adelis will promote opportunities to further support Ropo Capital’s growth in Finland and its international expansion, both organically and potentially through acquisitions.

**Artti Aurasmaa**, CEO of Ropo Capital: “Ropo has accelerated its growth during the last couple of years and become a leading provider of invoice lifecycle services in Finland. Our success is based on a combination of technology and superb service attitude – automated invoicing and receivables management integrates into our customer’s process and enables better accountability and ledger control. One of the key driver’s of our accelerated growth is the acquisition of Enfo Zender – through that our offering got its current form. Ropo has significant further growth opportunities in both domestic and international markets. We want to grow from a Finnish service provider to one of the largest players in the Nordic countries. At the same time we want to strengthen our position as the primary invoicing partner for Finnish companies. Adelis has experience, resources and know-how to support the next stage in Ropo Capital’s growth. We are excited about developing the Company further together with Adelis.”

**Pentti Tuunala**, Chairman of the Board of Ropo Capital and Partner at Sentica Partners Oy: “Since Sentica’s initial investment in 2016, Ropo Capital has grown and improved its profitability significantly, and built a leading market position in invoice lifecycle management services in Finland. This has been made possible by the Company’s unique technology-driven service proposition, but most of all by the commitment and passion of Ropo’s talented management team and personnel. We thank them for their strong contribution and believe that their success will continue also under the majority ownership of Adelis.”

**Rasmus Molander**, Adelis Equity Partners, Partner: “Ropo Capital has transformed the invoicing and receivables market in Finland through its automated and integrated lifecycle concept covering invoice delivery, receivables management, ledger and financing. Today, the company already delivers one of six invoices in Finland. We very much look forward to supporting the company and its management team as it continues its growth in Finland and the Nordics.”

Ropo Capital announced on 23 October 2018 that the funds managed by Sentica Partners Oy have initiated a strategic review, with the aim of ensuring the continuity of Ropo Capital’s strong growth. The change in ownership marks the completion of the strategic review. Transaction will not have an impact on Ropo Capital’s employees, customers or other business partners. Completion of the transaction is subject to approval by competition authority.

Ropo Capital and the sellers were advised by Danske Bank A/S, Finland Branch as financial advisor and Hannes Snellman Attorneys Ltd as legal advisor in connection with the transaction.

## Additional information for the media:

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## About Ropo Capital

Ropo Capital is an invoice lifecycle services provider driven by strong technological platform. Currently it is the only company in the Nordics with the ability to cover the full value chain of invoicing lifecycle management services, from invoicing and sales ledger management to receivables financing and debt collection, by leveraging completely in-house developed technology. The Company’s ability to automate the invoicing lifecycle process enables a superior customer value proposition through more efficient receivables management and reduced process complexity. Ropo Capital was established in 2008 and today approximately 8,000 companies in Finland use its services. The Company employs approximately 180 professionals in Kuopio, Porvoo and the capital region.

## **About Sentica**

Sentica is an independent private equity company focusing on owning and developing Finnish mid-sized and small companies. Funds under Sentica's management amount to some 480 million euros, with fund investors consisting mainly of Finnish institutional investors and European fund of funds. [www.sentica.fi](http://www.sentica.fi)

## **About Adelis**

Adelis is an active partner in creating value at mid-sized Nordic companies. Adelis was founded with the goal of building the leading middle market private equity firm in the Nordics. Since raising its first fund in 2013, Adelis has been one of the most active investors in the Nordic middle-market, acquiring 20 companies and making more than 50 add-on acquisitions. Adelis now manages approximately €1 billion in capital. For more information please visit [www.adelisequity.com](http://www.adelisequity.com).

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