

Press release:

Silkeborg, February 2021

The private equity fund Capidea invests in Maki

The Danish private equity fund Capidea has entered into an agreement to become the majority shareholder in Maki A/S, which is a leading distributor of toys to the Nordic markets. Capidea will in partnership with the management and other shareholders contribute to the continuous growth and development of the company. Michael Jensen will continue to serve as CEO and remain a shareholder alongside company founder Niels Dahl-Nielsen, while Industri Udvikling will sell its stake. Furthermore, John Thomas and Lars Gjørup will invest in Maki and join its board of directors, which will be chaired by John Thomas, who has significant experience running distribution companies, including EET Europarts, where he was CEO. Lars Gjørup is the former co-CEO of Top-Toy, where he developed a deep understanding of the Nordic and international toy industry.

“We are looking forward to the cooperation with Capidea, John Thomas and Lars Gjørup, which gives us the opportunity to further develop and expand our activities”, says Michael Jensen CEO of Maki A/S. “We will grow our business and at the same time continue to develop our offering to strengthen our relationships with customers and suppliers”.

“Maki has a leading position in an interesting market with positive underlying trends. The company has a robust business model as well as a strong management team and dedicated employees, which forms a solid foundation for future growth. The company has experienced significant growth in recent years and we look forward to supporting the continued strong development of the company together with the management”, says Nicolai Jungersen, Partner in Capidea.

“As part of the transaction Industri Udvikling will sell its stake in Maki. During a journey of growth where the company has become a leading Nordic player Maki has succeeded in building a stronger and broader platform including adding a number of high profile international brands to the portfolio. Industri Udvikling wishes good luck to the new owners and look forward to follow the continued development of Maki”, says Ronnie Møller-Thorsøe, Partner in Industri Udvikling.

About Maki

Maki is a leading distributor of toys for 0–8-year-old children. With a portfolio of 60+ strong international toy brands Maki serves more than 5,000 retail chains, webshops and independent retailers across Denmark, Sweden, Norway and Finland. Maki is headquartered in Silkeborg, Denmark. For additional information regarding the Maki, please see www.maki.dk.

About Capidea

Capidea is a Danish private equity fund making long-term investments in competitive small and medium-sized Danish companies. Capidea was established in November 2006 and has a total capital commitment of approximately DKK 2.3 billion / EUR 305 million in three funds. Capidea's investor base includes the European Investment Fund (this operation benefits from a guarantee from the European Union under the European Fund for Strategic Investments), Dansk Vækstkapital II, Velliv, Nordea-fonden, Nordea Bank, Nykredit, Lars Larsen Group and a number of other blue chip companies and private individuals who are an active part of Capidea's network.

Capidea invests in companies within trading, distribution, service, IT and manufacturing. Since 2006, Capidea has acquired 21 companies with a total turnover exceeding DKK 6 billion / EUR 800 million. Maki is the sixth investment in Capidea's latest fund, Capidea Kapital III K/S, which was established in December 2017 with a total capital commitment of DKKm 865 / EURm 115. For more about Capidea, please see www.capidea.eu.

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Completion of the transaction is awaiting competition authority approval.

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