

# Companies Held for Sale

Export from NKP | M&A Insights

24 Aug 2021

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Powerpoint export from M&A Insights



## EET Europarts

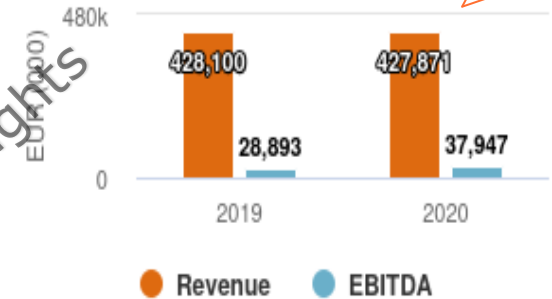
### Core Information

Country:	Denmark
Investment Theme:	Distribution and wholesale of Consumer Electronics (B2B)
Current Owner:	FSN Capital
CEO / Chairman:	Søren Drewsen / Bo Rygaard
Fund   Acq. year:	FSN Capital IV   inv. 2015

### M&A Opportunity

Deal Stage:	In Process
Original Source:	NKP Proprietary
Degree of Certainty:	Confirmed
Investment Bank:	R. W. Baird
Legal Advisor:	Accura
First Added:	12/11/2020
Latest Sentiment:	NDA's ahead of IM distribution is currently being signed and collected (August 2021), IMs to be circulated now and in early September according to sources. (24/08/2021)

### Financials



### News & Intelligence

- August 2021: Information memorandums to be circulated during "the coming weeks" in EET Europarts exit process led by R. W. Baird (investment bank) and Accura (legal) (NKP Proprietary))

- July 2021: Investment bank R. W. Baird mandated by FSN Capital for Q3-2021 sale of European electronics distributor EET Europarts (NKP Proprietary)

3shape 

## 3Shape

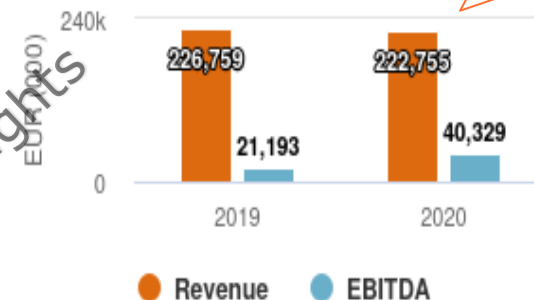
### Core Information

Country:	Denmark
Investment Theme:	Medical Devices - 3D Scanners
Current Owner:	Tais Clausen, Nikolaj Deichmann
CEO / Chairman:	Jakob Just-Bomholt / Jørgen Tang-Jensen
Fund   Acq. year:	

### M&A Opportunity

Deal Stage:	In Process
Original Source:	NKP Proprietary
Degree of Certainty:	Confirmed
Investment Bank:	Goldman Sachs
Legal Advisor:	(Plesner – TBC)
First Added:	11/08/2020
Latest Sentiment:	Marketed at 2021 EBITDA of EUR 65m. Teasers to be distributed in late August/Early September 2021 with IMs expected towards end of Sep or early Oct. The plan is reportedly distribution of IMs to a broad buyer. Preliminary terms drawn up for the 20% minority stake sale will reportedly not be very buyer friendly in terms of control clauses i.e. not structured as a typical private equity deal. (21/08/2021)

### Financials



### News & Intelligence

*- August 2021: Owners of 3Shape - the Danish-headquartered leading global dental scanner company - mandates Goldman Sachs to explore a minority sale during H2-2021 according to sources (NKP Proprietary)*

*- December 2020: Dental scanner market-leader 3shape preparing for 2021 process acc. to sources - strategy consultancy reportedly engaged in sell-side pre-exit study, strong current trading and litigation case won (NKP Proprietary)*



## Con-Form

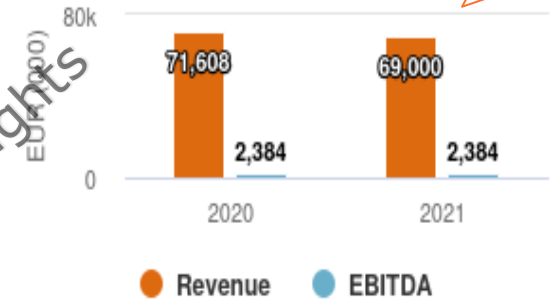
### Core Information

Country:	Norway
Investment Theme:	Industrials - Concrete Formwork Elements
Current Owner:	Reiten & Co
CEO / Chairman:	Nils Christensen / Morten Viksoy
Fund   Acq. year:	Reiten & Co Capital Partners VII   inv. 2012

### M&A Opportunity

Deal Stage:	Coming
Original Source:	NKP Proprietary
Degree of Certainty:	Confirmed
Investment Bank:	Alpha Corporate Finance
Legal Advisor:	Thommessen
First Added:	11/08/2021
Latest Sentiment:	

### Financials



### News & Intelligence

*- August 2021: Owned by PE-fund Reiten since 2012, the provider and manufacturer of complete building envelopes in concrete based on casting frame technology Con-Form sees strong order intake and margins after streamlining the business - expects 2021 revenue of NOK +750m w. EBITDA of 55m, could come to market in H2-2021 according to sources (NKP Proprietary)*

OPTI GROUP

# OptiGroup

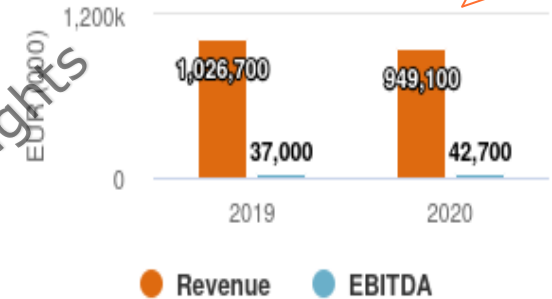
## Core Information

Country:	Sweden
Investment Theme:	Professional Services - Wholesale Business Essentials
Current Owner:	Triton, Altor Equity Partners
CEO / Chairman:	Søren Gaardboe / Johan Olov Sjö
Fund   Acq. year:	Altor Fund II   inv. 2008

## M&A Opportunity

Deal Stage:	Coming
Original Source:	NKP Proprietary
Degree of Certainty:	Confirmed
Investment Bank:	Jefferies
Legal Advisor:	Vinge
First Added:	02/07/2021
Latest Sentiment:	

## Financials



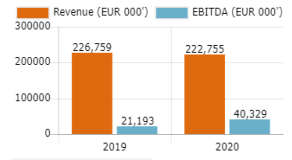
## News & Intelligence

*- July 2021: Advised by investment bank Jefferies, Altor and Triton are preparing for a Q3-2021 exit process for OptiGroup acc. to sources - revenue of EUR 949m with adjusted EBITA of EUR 42.7m in 2020 (NKP Proprietary)*

Parent Industry Software & IT Services  
Sub Industry Computer Hardware

3shape

3Shape  Add To Report



Country	Denmark
Revenue FY0 (EUR 000')	222,755.9
YoY Growth	-1.8%
EBITDA FY0 (EUR 000')	40,329.4
Financial Year	2020
Investment Theme	Medical Devices - 3D Scanners
Investment Bank	Goldman Sachs
Legal sell-side	Plesner
Degree of Certainty	Confirmed
First Added	11/08/2020
Latest Sentiment	Teasers to be distributed in late August/Early September 2021 with IMs expected towards end of Sep or early Oct. The plan is reportedly distribution of IMs to a broad buyer field and then "narrowing heavily in" before the second

Latest Update:  
10/08/2021

**Owners of 3Shape - the Danish-headquartered leading global dental scanner company - mandates Goldman Sachs to explore a minority sale during H2-2021 according to sources (NKP Proprietary)**

As previously reported exclusively by NKP (most recently on Dec 18, 2020), the owners of Danish 3shape, [Tais Clausen](#) and [Nikolaj Deichmann](#), have been [preparing for a partial sale of the firm](#) and have over the summer appointed investment bank **Goldman Sachs** to lead the process, according to our sources close to the firm. This decision follows a successful outcome of one of several US lawsuits against 3Shape competitor **Align Technology**, and a strong 2020 result with revenue of DKK 1,713m (-1.8% YoY) and non-adjusted EBITDA of DKK 310m. According to NKP's intelligence, the aim is to sell "a large minority stake" to a large international sponsor or investment firm that can support 3Shape towards a public listing in 2-3 years as was the case with **Dong/Ørsted** (Goldman Sachs Merchant Bank) and more recently **Haldor Topsoe** (GIC/Temasek), and **Leo Pharma** (Nordic Capital). We are following the process closely.

NKP Proprietary

Other Updates:

- December 2020: Dental scanner market-leader 3shape preparing for 2021 process acc. to sources - strateov consultancy and FHH Partners reportedly engaged in sell-side ore-exit study, strong current trading and litigation case won (NKP Proprietary)
- August 2020: 3Shape could finally be heading towards an entrepreneurial exit - Co-founders have stepped down as Co-CEO's in the 31 oct. 3y CAGR dentistry technology firm (NKP analysis)
- May 2020: 3Shape may be preparing itself for expansive growth
- June 2019: 3shape legal battle hurting profits - Earnings release 2018

To be added to report:

- ✓ EET Europarts
- ✓ 3Shape

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