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Maj Invest Equity and Nimbus divest SFK LEBLANC A/S

12 July, 2016

Maj Invest Equity and Nimbus have entered into an agreement to sell their shares in SFK LEBLANC A/S to Axcel.

Headquartered in Kolding, Denmark, SFK LEBLANC is a world-leading supplier of innovative and highly automated slaughtering solutions to the red meat industry. The company offers advanced products for the slaughtering of cattle, pigs and sheep, lairage facilities and logistics and production control systems. SFK LEBLANC's products are split into three key product groups: kill line, cutting & deboning and aftermarket services. Besides Denmark, SFK LEBLANC has manufacturing facilities in Holland, Canada and China as well as sales offices in the US and Russia. SFK LEBLANC will continue to be led by Ib Nykjær and the existing management team.

Maj Invest Equity has been the majority owner of SFK LEBLANC since 2006 when the company was carved out of Danish Crown. Maj Invest Equity has been an active partner together with management in transforming SFK LEBLANC from an internal equipment supplier to Danish Crown into one of the leading global players within equipment for red meat slaughtering. Through its partnership with Maj Invest Equity, SFK LEBLANC has continued on its path towards global leadership in the meat processing industry by setting up a production facility and sales office in Shanghai, China; by acquiring G.E. Leblanc, the leader in the Canadian market, in 2007; and through its merger with the Dutch company Nawi in 2013. Since 2006, SFK LEBLANC has more than doubled turnover, and EBITDA has been increased by greater than 4 times.

"SFK LEBLANC has been on an incredible journey since we bought the company back in 2006 from Danish Crown – a journey including acquisitions, divestment and not at least an organic expansion into new territories. It has been our utmost pleasure to work with management in transforming SFK LEBLANC from an internal supplier to Danish Crown into a leading global supplier of advanced slaughtering solutions to the red meat industry." says Per Høholt, Partner at Maj Invest Equity.

Nimbus is similarly delighted for the sale of SFK LEBLANC.

"We have been extremely impressed with the way that Maj Invest and the management team have cooperated to strategically develop the company into an industry leader, and we are very proud to have contributed to that journey." says Paul Frohn, Partner at Nimbus.

The company looks back on the journey with Maj Invest Equity and Nimbus,

"It has been a great joy and privilege working with Maj Invest and Nimbus in developing SFK LEBLANC from a subsidiary of Danish Crown into a global market leader. Now we are about to start a new chapter of the company's history together with Axcel, and I have high hopes for the opportunities the new ownership brings." says Ib Nykjær, CEO SFK LEBLANC.

The new owner Axcel holds great plans for accelerating the future growth of SFK LEBLANC.

"We have with great interest been following SFK LEBLANC and the industry, and we find it to be an attractive investment case with a lot of good opportunities for accelerating the growth and development of the company. We look forward to continuing the SFK LEBLANC journey together with management." says Christoffer Müller, Director at Axcel.

The transaction is expected to close in August 2016.

William Blair International acted as exclusive financial adviser to Maj Invest Equity, Nimbus and SFK Leblanc. Bech-Bruun acted as legal adviser, and EY provided transaction support.

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About SFK LEBLANC

SFK LEBLANC is a leading global supplier of innovative and highly automated slaughtering solutions to the red meat industry. SFK LEBLANC supplies advanced automatic pig and cattle slaughter lines to major manufacturers such as Smithfield Foods, Inc., Tyson Foods, Triumph Foods and Danish Crown. SFK LEBLANC has activities in Denmark, the Netherlands, Canada, the US, China and Russia.

About Axcel

Founded in 1994 by a group of investors from Denmark's largest financial and industrial institutions, Axcel is a Nordic private equity firm focusing on mid-market companies and has a broad base of both Danish and international investors. It has raised four funds with total committed capital of around DKK 10 billion and has made 45 investments along with 80+ significant bolt-on acquisitions. So far, 36 companies have been sold or floated. Axcel's investments currently include 8 portfolio companies, representing combined revenue of just under DKK 6.6 billion and around 4,200 employees.

About Nimbus

Nimbus is a Dutch private equity firm established in 1999 with current offices in Zeist, the Netherlands and Munich, Germany. Nimbus invests in European-based industrial companies and seeks majority shareholdings or management control. Since its establishment Nimbus has invested in more than 40 companies, and its current portfolio generates more than EUR 1 billion in revenue.

About Maj Invest Equity

Maj Invest Equity benefits from many years of experience, knowledge and a wide network of business executives from advising on investments in small and medium-sized unlisted Danish companies. Maj Invest Equity's funds have total committed capital of approximately DKK 7.5 billion from a number of investors, making it Denmark's largest private equity investor in small and medium-sized companies. Since 2005, its funds have advised on investments in more than 60 companies, and in that same period more than 40 companies have been exited. The funds' current portfolio consists of 17 companies.