



Segulah

Press release

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Powermill Service Group makes acquisitions in Sweden and Estonia

In September 2005 Powermill Service Group AB ("PSG"), one of leading electronics aftermarket service companies in the Nordic region, completed two acquisitions. PSG is owned by the private equity-fund Segulah II L.P.

PSG acquired the service business of TCE Service AB ("TCE") in Helsingborg, Sweden, in an asset purchase, on September 2. TCE is designated by Thomson Multimedia as their lead service centre for consumer electronics in Sweden.

AA Teeninduskeskus OÜ ("AA") in Tallinn, Estonia was acquired by PSG on September 14. AA is the leading repair and service company for consumer electronics and white goods in Estonia. The seller, Sandman Group AS, operates the largest chain of white goods/consumer electronics stores in Estonia.

PSG's CEO **Kent Bladh** commented on the acquisitions: "*AA is our first acquisition in the Baltic countries. We will now be able to offer our customers professional services like installations, repairs and on-site service also in Estonia. We welcome all employees in AA Teeninduskeskus to our group*", and

"The acquisition of TCE is in line with our strategy. We will be able to offer our customer's broader competence and higher capacity in service and support of consumer electronics. TCE's customers will be offered our concept "Technical Courier Express" for installations and on-site services for the increasingly complex digital home, a fast growing segment of the market."

Segulah Managing Partner **Christian Sievert** commented: "*With the increasing complexity in modern consumer electronics we see an interesting market opportunity in on-site services targeted at consumers. PSG has a strong business model for these services in its Technical Courier Express concept. PSG's Technical Courier Express service is now the clear leader in this market in Sweden and the concept is currently in a roll-out phase in Finland."*

Segulah Junior Partner **Marcus Jansson** commented: "*TCE and AA are PSG's fifth and sixth acquisitions since we started the project together with Kent Bladh, PSG's CEO, in the summer of 2004. In the past 15 months we have made good progress towards the goal of creating the leading aftermarket service partner for consumer electronics and IT-equipment in the Nordic Region."*

Powermill Service Group, with workshops in Sweden, Finland and Estonia offers workshop repairs of home electronics, computing- and telecom products and is certified to perform warranty repairs for most of the major global manufacturers. PSG also operates the Technical Courier Express service organisation for delivery, installation and service of consumer electronics and white goods. Including AA and TCE PSG is estimating its 2005 revenues to more than 30 million Euros. PSG is owned by Segulah II L.P.

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