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Segulah and Capman merge Powermill Service Group and InfoCare

On May 21st Segulah II signed an agreement to merge Powermill Service Group with InfoCare, creating the leading independent IT and home electronics service company in the Nordic and Baltic region.

The new company will take the name InfoCare and will be jointly owned and controlled by Segulah II and Capman. Chairman of the merged company will be Powermill's current chairman Per-Arne Sandström, previously deputy CEO and COO of the Ericsson Group. Terje Gunnulfson, InfoCare's current CEO will take on the role as Group CEO. Powermill's current CEO, Kent Bladh, will be deputy CEO and head of strategic development.

The new company will have a presence in Norway, Sweden, Denmark, Finland and Estonia with a total of 2 100 employees. The estimated pro forma turnover for 2007 is 1 900 MSEK (210 MEUR).

Segulah II's portfolio company Powermill is a buy-and-build project initiated in 2004. Through more than a dozen acquisitions over three years in four countries the company has grown from revenue of MSEK 50 to MSEK 550. Powermill is today the leading third party service provider for consumer electronics and related products in the Nordic region. Services include delivery, installation and repair. Customers are mainly hardware manufacturers, retailers and broadband/TV-service providers.

The merger is subject to approval from the competition authorities.

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Segulah is a private equity partnership focused on lower mid market buyouts in the Nordic region, with a business model of active ownership through its extensive network of industrial advisors. AB Segulah acts as investment advisor to the funds Segulah II, L.P., (MEUR 100) and Segulah III, L.P. (MEUR 260).

The funds' current portfolio of companies includes Callenberg (marine engineering), Previa (occupational healthcare), HMS (automation integration equipment), Powermill (electronics repair and installation services), Kosan Crisplant (filling equipment for LPG bottles), Dacke PMC (hydraulics and pneumatics), Nordform (prefabricated concrete products), Joy Shop (fashion retailer), NEA (electrical installation), Isaberg Rapid (staplers) and Kemetyl (car care products and chemicals to retailers).

For further information please visit www.segulah.se