



## Company Announcement

Copenhagen, 9 June 2013

# ISS sells Nordic Damage Control activities to Agilitas

Today, ISS, a world-leading facility service provider, has agreed to sell all its Nordic Damage Control activities to funds advised by Agilitas Partners LLP, a pan-European mid-market private equity firm.

ISS Nordic Damage Control provides 24/7 damage control, rebuilding and emergency response services for fire and flood damage in Scandinavian commercial, industrial and residential properties from 54 branches situated across Norway, Denmark and Finland. ISS Nordic Damage Control business has grown organically over several years and has further been expanded through the acquisition of 20 different companies in the three countries. Today, ISS Damage Control is the leading provider of damage control services in the Nordic Region. A significant part of the business relates to damages which are handled by insurance companies. The business had a turnover of DKK 850 million in 2012.

“We continuously review the strategic rationale and fit of our business units against our overall strategy and identified customer needs. As part of this process our Nordic Damage Control activities have been evaluated and we have concluded that these activities are non-core to our long-term strategy in the Nordics,” said Henrik Langebæk, CFO for ISS Europe and Head of ISS Carve-Out.

Henrik Langebæk continued: “We have also concluded that our Nordic Damage Control business may be in a better position to realise its full potential with a new owner. We are delighted that we have reached an agreement making Agilitas funds the new long-term owners of these activities. In addition, we now have a partnership with Agilitas to provide damage control services to our Integrated Facility Services customers where relevant.”

For ISS the divestment reflects an increased strategic focus in the affected countries resulting in a more focused business platform. The proceeds from the divestment will contribute to the continued deleverage of ISS by repaying outstanding debt or bonds.

Martin Calderbank, a founding Partner of Agilitas, said: “We have been extremely impressed with ISS Damage Control. We are very excited about the opportunity to back Roar Smedsrud, the CEO of ISS Damage Control, in his

plans to transform the company and we look forward to working with Roar to develop the business further.”

The parties have agreed not to disclose the terms and conditions of the transaction.

Closing is subject to the satisfaction of certain conditions precedent normal in a transaction of this nature. Formal closing of the transaction is expected before the end of July 2013.

Nordea has been financial advisor and Kromann Reumert has been legal advisor to ISS in connection with the transaction.

### **For media enquiries**

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### **About Agilitas**

Agilitas was established by a team of experienced private equity professionals to make transformational investments in the many sectors influenced by regulation or government action across Western Europe. The six founding members of the team have over 60 years combined private equity experience and, since 1995, have advised on EUR1.5bn of equity investments in 28 transactions across 9 European countries. The team is supported by a board of Senior Advisors with complementary experience across a range of businesses.

### **About ISS**

The ISS Group was founded in Copenhagen in 1901 and has grown to become one of the world's leading Facility Services companies. ISS offers a wide range of services such as: Cleaning, Catering, Security, Property and Support Services as well as Facility Management. Global revenue amounted to almost DKK 80 billion in 2012 and ISS has more than 530,000 employees and local operations in more than 50 countries across Europe, Asia, North America, Latin America and Pacific, serving thousands of both public and private sector customers. For more information on the ISS Group, visit [www.issworld.com](http://www.issworld.com).