

## Press release:

Holstebro, 16 March 2017

# The Danish private equity fund Capidea invests in Westpack

The Danish private equity fund Capidea is the new majority owner of Westpack A/S and will have an active role in the company's continued positive development and growth. Westpack was founded in 1953 by the Mogensen family and prior to the transaction Westpack was primarily owned by brothers Søren Skou Mogensen and Ole Buhl Mogensen as well as CEO Morten Dalsgaard. The management team, consisting of Morten Dalsgaard and COO Søren Skou Mogensen, will continue as significant shareholders, and key employees will maintain their ownership. Ole Buhl Mogensen is no longer shareholder in the company. Jan Sindesen will also invest in Westpack and become the new chairman of the board.

"We are proud of the development Westpack has gone through the last couple of years and believe that there is a solid foundation for further growth. Together with Capidea and Jan Sindesen we wish to accelerate the growth further based on an ambitious growth plan", says Morten Dalsgaard, CEO in Westpack.

"Westpack is a well-managed niche player with a strong management team, dedicated employees and a distinct company culture which creates a solid foundation for additional international growth. Westpack has built strong relations to its customers through a customer focused service concept. The company has a production and sourcing setup that ensures a high efficiency and competitive solutions. We believe that there is a large potential in Westpack and look forward to supporting the management team in the future development of the company", says Martin Jørgensen, Partner in Capidea.

### **About Westpack**

Westpack develops, purchases, produces and sells specialty packaging solutions to the jewelry and watch industries. The product portfolio consists of boxes in primarily cardboard and plastic as well as accessories used to display jewelry and watches.

The customer base includes a large number of retail customers as well as jewelry manufacturers and brand owners. Westpack has sales to more than 70 countries, whereof the largest export markets are Germany, Holland, Sweden and Poland. Westpack has a strong e-commerce platform, which has generated a large share of the company's growth the latest years. Westpack's head office is in Holstebro and the company employs 91 persons in Holstebro and Aulum as well as 18 persons at the company's purchasing and sourcing office in China (Shenzhen).

For more about Westpack, please see [www.westpack.com](http://www.westpack.com)

### **About Capidea**

Capidea is a Danish private equity fund making long-term investments in competitive small and medium-sized Danish companies. Capidea was established in November 2006 and has a total capital commitment of approximately DKK 1.5 billion / EUR 200 million in two funds.

Other than institutional investors, Capidea's investor base includes an attractive group of private individuals and blue chip companies, which are an active part of Capidea's network. Capidea invests in companies within trading, distribution, service and manufacturing. Since 2006, Capidea has acquired 16 companies with a total turnover of approximately DKK 5 billion / EUR 670 million.

For more about Capidea, please see [www.capidea.eu](http://www.capidea.eu)

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