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## **Pilot Flight Academy brings in Priveq as growth partner**

Pilot Flight Academy, the leading commercial pilot training school in the Nordics, brings Priveq Investment ("Priveq") in as growth partner to further strengthen the company's position and accelerate growth. Priveq and external board members are added to the ownership group together with the company's two founders.

Pilot Flight Academy ("PFA"), was founded 2008 in Norway and currently has two bases, Torp Sandefjord Airport and Notodden Airport, where commercial pilot training is conducted for approximately 350 students. The company has shown good growth in recent years driven by a high-quality training organization combined with a large global demand for pilots. The training is carried out in modern facilities and with a well-invested aircraft fleet and simulator park.

*"The platform we purposefully built over ten years, in combination with the strong underlying growth we see in demand gives us great opportunities to continue to develop PFA in a positive way for the benefit of our students, the international airlines and our employees. With Priveq coming in as a partner, our opportunities for development are improved and we look forward to accelerating value creation for both the organization and the customers," says Frode Granlund, founder and CEO of PFA.*

*"I am impressed by the strong commitment and quality awareness that characterize all activities and decisions in the organization, and I look forward to working with the management and the board to continue to develop the high-quality academy that has been built up," says Keith Fransson, newly appointed Chairman of the Board at PFA.*

*"We are very pleased to have the opportunity to work together with the company's competent management to continue the growth journey in a positive way," says Karl-Johan Willén, Partner at Priveq.*

Henrik Jatko, Investment Manager at Priveq adds: *"For a long time, we have noticed strong underlying macro trends that point to high demand for well-trained newly graduated pilots. Furthermore, we are very impressed with the quality of the training organization and the good reputation PFA has among students, airlines and employees."*

Håkan Martin Nordqvist, Priveq's business associate in Norway, has been important for the execution of the transaction.

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### **About Pilot Flight Academy**

Pilot Flight Academy is the leading academy for commercial pilot training in the Nordics. The company has about 100 employees and the training is conducted at two bases in Norway, Torp Sandefjord Airport and Notodden Airport. The company was founded in 2008 and currently trains about 350 international students in modern premises and with a well-invested aircraft fleet and simulator park. The business has a turnover of over NOK 150 million today. The head office is located at Torp Sandefjord Airport.

More information is available at [www.pilot.no](http://www.pilot.no).

### **About Priveq Investment**

For 35 years, Priveq Investment has invested in profitable growth companies. The business concept is to generate value through long-term investments and active ownership in unlisted growth companies. Since 1983, approximately SEK 6 billion has been managed and Priveq Investment and its employees have carried out 127 investments and been involved in taking 26 companies to an IPO. The current portfolio consists of 19 companies which has a total revenue of approximately SEK 5 billion and 2,000 employees. Some of the current portfolio companies are 21 Grams, CSAM Health AS, ILT Inläsningstjänst, Omegapoint, Ports Group and Visual Art. Behind Priveq Investment is essentially a number of long-term, institutional pension funds in the Nordics and Europe, for example Skandia Liv, Fjärde AP-fonden, Kommunal Landspensjonskasse (KLP) and Europeiska Investeringsfonden (EIF).

More information is available at [www.priveq.se](http://www.priveq.se).