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Priveq enters partnership with e-commerce company Trendhim

Priveq enters into a partnership with Trendhim ApS ("**Trendhim**"), a fast-growing data-driven e-commerce company in Horsens, Denmark and thus makes its first Danish investment. Trendhim focuses on male accessories and has grown in revenue from DKK 12m to DKK 115m in only four years and distributes its products through its own platform in 28 countries. Through Priveq's investment, Trendhim receives access to additional resources to further strengthen the company's position and continue the global expansion.

Trendhim was founded in 2007 by Sebastian Petersen and Mikkel Andersen, during their studies, with the vision to help every man express himself through the use of accessories. With that aim, the company developed 13 own brands and expanded into 28 countries, always keeping the customer experience as its highest priority. The product portfolio ranges from watches and leather bags to sunglasses, bracelets and necklaces.

To develop the company further and enable an even faster international expansion, the founders chose Priveq as their partner. The current owners Sebastian Petersen, Mikkel Andersen and Martin Hojberg Christiansen continues in their operational roles (CEO, CCO and CTO) at Trendhim and as large minority owners.

"We were looking for a partner to complement us, help us accelerate growth even more and to develop the company further" says Sebastian Petersen CEO and co-founder of Trendhim. "In Priveq we found an investor who shares our values and we believe that Priveq's broad experience from scaling medium-sized businesses will enable us to achieve new ambitious goals", Sebastian Petersen continues.

"Trendhim is a fast growing and highly data-driven niched e-commerce company which we have been impressed by from day one", says Johanna Svensson, Partner and Investment Manager at Priveq. "The company has a strong company culture along with a proven ability for profitable international growth. We look forward to contributing with experience from previous investments in growth companies and to support the management team going forward", Johanna Svensson continues.

In connection with the transaction, Roger Kylberg, with vast experience from building global brands, joins as a board member and business advisor. *"I am very impressed by what the management team and employees of Trendhim have achieved so far, not least their advanced digital platform and I couldn't be happier to team up with them on the continued journey and explore new growth possibilities together" says Roger Kylberg.*

Clearwater has served as the seller's M&A advisor and Bech Bruun as the seller's legal advisor. For the buyers, KPMG conducted financial due diligence, Omegapoint technical due diligence, Saalt&Co commercial due diligence, Ethos ESG due diligence, Ports Group website analysis, Cfl Management Audit and Bird & Bird has acted as the buyers' legal advisors.

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About Trendhim

Trendhim is a Danish e-commerce company that designs and distributes male accessories. The company has been among the fastest growing companies in Denmark over the past five years and reached a revenue of over DKK 100m in 2019. With their strong digital platform Trendhim has expanded to 28 different countries and aims to build an ambitious and innovative e-commerce company with unique company values and a strong DNA. Trendhim has today over 50 employees.

About Priveq

For more than 35 years, Priveq 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 and its employees have carried out 129 investments and been involved in taking 27 companies to an IPO. The current portfolio consists of 19 companies which have a total revenue of approximately SEK 5 billion and 2,000 employees. Some of the current portfolio companies are 21 Grams, ILT Inläsningstjänst, Parfym.se, Ports Group, Metenova and QleanAir Scandinavia. Behind Priveq is essentially a number of long-term, institutional pension funds in the Nordics and Europe, for example Skandia Liv and Fourth AP-fund. Visit www.priveq.se for more information.