

PRESS RELEASE

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Priveq becomes growth partner to Boxflow



Boxflow, a rapidly growing company focused on contract logistics and staffing, welcomes Priveq as a new growth partner. As Sweden's fastest-growing company in the logistics industry in recent years, Boxflow has grown profitably since its inception in 2019 and generated over 300 MSEK in revenue in 2023.

Through Priveq's ownership, Boxflow gains a partner that can support its continued growth journey. The ambition is to maintain high organic growth and eventually make acquisitions in a relatively fragmented industry. The goal is to have a turnover of 1BSEK annually by 2030 and be a driving force in the transition toward a more sustainable

logistics chain with a strong emphasis on digitalization, electrification, and innovation.

"Priveq has demonstrated a proactivity and a keen interest in our business since our initial contact several years ago. We share the desire to build successful businesses through strong culture and customer offerings, and together, we will continue to develop Boxflow in that direction. Priveq's focus on companies of our size, combined with our business plan, will create value for our employees, customers and suppliers. We look forward to taking the next steps together," says Oscar Andersson, CEO and founder of Boxflow.

"We are impressed by how quickly Boxflow has established itself as a strong player in the logistics industry by offering flexibility and high level of service to customers. Along with the company's culture, characterized by customer focus and forward-thinking, we believe Boxflow has all the prerequisites to achieve the goal of having an annual turnover of 1BSEK by 2030. We look forward to supporting the company in its continued growth journey," says Senai Ayob, Partner and Investment Manager at Priveq.

The transaction is expected to close in July 2024.

For further information, please contact:

Oscar Andersson, CEO Boxflow
+46 70 879 30 31
oscar@boxflow.com

Senai Ayob, Partner Priveq
+46 70 459 23 61
senai.ayob@priveq.se

About Boxflow

Boxflow was founded in 2018 and was named a Gasell-company by Dagens Industri in 2023. Boxflow ranks as Sweden's sixth-fastest-growing company and operates in Halmstad, Gothenburg, Stockholm, Västerås, Helsingborg, Malmö, Kristianstad, Perstorp, and Borås. Boxflow provides services in third-party logistics, warehouse management, logistics consulting and staffing within the logistics and industrial sectors. Since its inception, Boxflow has experienced rapid growth and is expected to continue its strong growth trajectory in 2024, employing over 700 people. For further information, visit www.boxflow.com.

About Priveq

Priveq has invested in profitable growth companies for over 40 years. The business idea is to create value through long-term investments and active ownership in unlisted growth companies. Priveq has managed over 8 BSEK to date and, together with its employees, executed 136 investments and led 29 portfolio companies to an IPO. The current portfolio consists of 13 companies, with a combined turnover of approximately 5.5 BSEK and around 1,900 employees. Examples of current portfolio companies include Danfo, Frontit, FrostPharma, Industri-Matematik, and Lamiflex. Priveq is primarily backed by several long-term, institutional pension managers in the Nordic region and Europe. For further information, visit www.priveq.se.