

Stockholm, 11 February 2016

Vitruvian Partners has acquired a majority stake in Unifaun Group (formerly known as Memnon Networks) from Bridgepoint Development Capital

Bridgepoint Development Capital (“BDC”) has completed the sale of its majority stake in Unifaun Group, formerly known as Memnon Networks (the “Company”) to funds managed by Vitruvian Partners. Management and key employees will remain significant minority shareholders in the new ownership structure. The new ownership will enable Unifaun to continue to invest in its people, processes and industry-leading technology and leverage its market leading position in a large and growing market.

With a history dating back to the 1990s, the Company is the leading provider of transport management software (“TMS”) solutions in the Nordic region. Through its proprietary technology delivered as a fully hosted SaaS platform, the Company connects shippers of goods, carriers, and end-customers, enabling the parties to automate the exchange of vital transportation data, an otherwise complex, costly, and often manual exercise. As a result of significant efficiencies that the Company’s solutions facilitate, the Company currently serves a customer base of over 100 000 companies.

Martin Randel, the CEO of the group, is looking forward to further developing the group into a European leader: “Over the last 10 years, the group has grown from 20 employees based in Stockholm to 135 across 9 offices spanning the Nordic region and Poland. Over those 10 years the number of customers have grown exponentially. Partnering with Vitruvian Partners is a very exciting next step in the group’s development and will allow us to continue to expand internationally, explore new markets and opportunities, whilst at the same time developing our technology for the benefit of existing and new customers and partners.”

During BDC’s ownership, the Company has doubled revenues and expanded its geographical presence. Johan Dahlfors, Partner at Bridgepoint Development Capital, says: “We’ve had the pleasure to work with a talented and highly motivated team to develop the Company from a relatively small, but highly successful, Swedish company into a diversified Northern European TMS provider of scale. The future prospects are promising, and we look forward to continue to follow the developments of the Company”.

Vitruvian Partners has spent considerable time analysing the supply chain software market and has identified Unifaun as one of the most attractive SaaS TMS platforms globally. Mike Risman, Managing Partner at Vitruvian Partners, comments: “Driven by a clear value proposition and relentless focus on leveraging its technology to simplify and automate the shipping process, Unifaun has managed to create a unique market position, as evidenced by its loyal customer base and strong relationships across all stakeholder groups. Martin and his team have done a tremendous job in developing the Company into the leading Northern European TMS player within a short period of time and we are delighted to partner with them to drive the next phase of the Company’s development.”

The transaction completed on 9 February 2016.

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