

# Blue Equity has established a new fund and the first investment is completed

**Blue Equity has just established its second fund, Blue Equity II. The first investment in the new fund is already in place - Blue Equity acquires majority ownership in Bramming Plast-Industri A/S ('BPI'), a market leader in advanced customized solutions in foam.**

Establishment of Blue Equity II is a natural continuation of the first Blue Equity fund, where the fund's capital is fully invested through investments in 11 companies. Investment focus in Blue Equity II will be in line with previously, with a focus on smaller Danish companies with strong skills and good management. In terms of size, Blue Equity focuses on companies with revenues of DKK 20-250 million.

Blue Equity II is supported by the investors in Blue Equity's first fund. Core investors in Blue Equity II are PFA Pension, SE, Danfoss Fonden, Lind Invest and the management team.

"We are pleased our investors are so content with the investment in Blue Equity's first fund that they have chosen also to invest in Blue Equity II. We have confirmation that our concept has a portfolio of great companies and a significant pipeline of interesting investment opportunities", says Christian Møller, Managing Partner of Blue Equity.

First investment in Blue Equity II fell into place simultaneously with the establishment. Blue Equity II invests in BPI which has headquarter and factory in Bramming, and develops, manufactures and sells advanced, technology-based solutions in foam for private and public companies. BPI has a solid customer base in a wide range of industries, including design and technology, building and construction and transport, health and medico. BPI has locations in Denmark and in Poland and serves customers in more than 20 countries.

Since John Feldt founded the company in 1971 BPI has evolved to be among the leading companies in advanced customized solutions in foam. In 2007 Maj Invest Equity obtained partial ownership.

The management of BPI will in the future continue to be significant shareholders. The owners will be Blue Equity, management and key employees. BPI is an international company with DKK 250 million in revenues and 400 employees. In 2015 the BPI Group achieved another record result with EBITDA of DKK ~27 million.

"BPI has a capable management team, competent staff and a strong product portfolio forming a good basis for the continued development of BPI. We look forward to jointly continue the positive development. BPI's management has, with customer focus, continuous product development and an efficient business system, built a strong company with a good foundation for further growth. We are looking forward to the collaboration and to contribute to the further development of BPI", says Thomas Bonde, Partner in Blue Equity.

"The change of ownership provides the opportunity to accelerate our growth, expand further internationally and add more pressure on the sales effort. I look forward to working with Blue Equity. With Blue Equity we have a financially strong partner, who shares our values and provides a good foundation for continued profitable growth. We look forward to jointly bringing the company to the next level," says Jesper Brix, Managing Director of BPI.

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