



Country	Finland
Region	Helsinki-Uusimaa
Investor	Vaaka Partners

When Vaaka Partners bought Finnish pet food and accessories chain Musti ja Mirri in 2010, the company needed outside help to develop further. Following investment, Vaaka installed a new and experienced management team to modernise the company. Musti ja Mirri has since been brought up to date with an improved store concept, together with enhanced product selections, procurement and customer service.

The chain has opened 17 new stores, taking the tally to over 100 in Musti ja Mirri's home market. It also expanded into Sweden with the acquisition of the Grizzly Zoo chain, and is now Scandinavia's largest pet goods retailer. These measures have dramatically improved performance. Vaaka partially exited the business in 2014, when private equity firm EQT joined as an investor. Since then, the company has grown further, acquiring the Djurmagazinet and Arken Zoo chains in Sweden, and expanded into Norway.

What did the business need?

- New management and systems for a larger group
- Uniform concept for the chain
- Better products, tailored for customer needs
- Improved customer service and development of online presence

How did private equity backing create lasting value?

- Strengthened the management team and implemented a new management structure
- Introduced new IT systems to manage stock

€230m
revenues - up from €25m

27%
annual increase in staff



Vaaka Partners, and the new board gathered by them, has enabled us to move quickly in transforming the business. After building a solid foundation in Finland in little over a year, we entered the

Swedish market with the help of Vaaka.

- Established a central warehouse that now supplies 85% of goods
- Developed own brands and direct sourcing capability
- Established online and multi-channel offering
- Entered the Swedish market with acquisition of Grizzly Zoo chain
- Established a strategic partnership with veterinary group Evidensia

MIKA SUTINEN

CEO

Musti ja Mirri Group

What outcomes did private equity investment achieve?

- Increased revenues from €25m to €230m
- Increased profits by 370% to €7m by 2014
- Grew employment numbers by 27% a year from 161 to 322 jobs, of which 116 new jobs were created
- Established the company as Scandinavia's largest pet goods retailer and the fourth largest pet product retailer in Europe



More information

[Musti ja Mirri Group](#)

[Vaaka Partners](#)