



PRIVATE EQUITY IN ACTION - CASE STUDY

Plantasjen



Country	Norway
Region	Norway
Investor	EQT III

Plantasjen, established in Norway in 1986, was acquired by EQT III in October 2001 from the founders. During EQT III's ownership, Plantasjen was developed into the leading garden centre chain in the Nordic region with the largest stores, broadest product range and the lowest perceived prices in the industry. In addition, several add-on acquisitions were made and hundreds of jobs were created before the business was acquired by Apax Partners in 2006.

Plantasjen continues its association with private equity to this day. The business's partnership with Apax lasted 10 years, during which time further expansion across the Nordic region was pursued. Today, the company has around 140 stores and is owned by private equity firm Ratos.

What did the business need?

- Support to drive growth and international expansion
- Growth through acquisition

How did private equity backing create lasting value?

- Professionalised corporate governance and expanded the management team
- Entered both the Swedish and Finnish markets, building a platform for future growth
- Accelerated expansion through opening new stores and making acquisitions
- Opened sourcing office for hard goods in China
- Further developed "The Plantasjen Concept" consisting of: the

26%
annual EBITDA growth

3x
increase in number of stores



Under EQT III's ownership, Plantasjen was transitioned from a local Norwegian player to a pan-Nordic category killer of garden centres.

CHRISTIAN SINDING

EQT Partners in Norway

Partner and Investment Advisor to EQT III

largest format, the superstore concept; the widest product range, to cover the customers' entire needs; clear price strategy - lowest perceived prices

What outcomes did private equity investment achieve?

- Tripling number of stores - from 26 to 72 in five years
- 25% annual sales growth (2001-2006)
- 26% annual EBITDA growth (2001-2006)
- More than doubled number of employees over investment period

More information

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