

Aztec Group supports €800m close of Norvestor VIII

The fund reached EUR 800 million of committed capital from a diversified group of existing and new investors from Europe, North America and Asia.

Norvestor is one of the most experienced private equity firms in the Nordics with a 30-year history. The team, with local presence in Norway, Sweden, Finland and Denmark, will continue its successful strategy in creating Nordic Champions teaming up with successful founders and managers.

We supported with the establishment of Norvestor VIII and will continue to provide ongoing administration and accounting services from our Guernsey and Luxembourg offices.

Cara McErlane, Associate Director – Private Equity, said: “Congratulations to Norvestor on the final close of Fund VIII. The fact that they have secured commitments of EUR 800 million, despite the challenging market conditions caused by Covid-19, speaks volumes for Norvestor’s reputation and excellent track record in the market. It’s also interesting to see experienced PE firms such as Norvestor continue to leverage ESG as a competitive advantage and a growth driver, a sign that ESG considerations are more of a priority than ever.

“We’re proud to once again support Norvestor with the establishment of this latest fund and look forward to further strengthening our excellent partnership.”

Rebecca Farr, Head of Investor Relations at Norvestor added: “We are delighted that Norvestor VIII was oversubscribed, with a good blend of existing and new investors. Raising a new fund digitally has been a new experience for us, but demonstrating their partnership approach and commitment to our business, the Aztec Group supported us through this process and delivered a seamless experience for us and our investors, even in the remote fundraising environment.”

The Fund has made four platform investments, PHM, Smart Retur, Pearl and Smartvatten, all resilient business services companies with true Nordic growth ambitions.