

Aztec Group supports Nordic Capital with €6.1 billion remote fundraise

Raising €6.1 billion at final close, Fund X is the largest fund that Nordic Capital has raised and surpasses its 2018-vintage Nordic Capital Fund IX, which raised €4.3 billion (including GP commitment). The Fund, launched in April 2020, was oversubscribed at its hard cap, and was raised in less than six months in a ground-breaking remote capital raise without holding any face-to-face meetings.

Fund X will continue Nordic Capital's successful strategy of focusing on majority investments in non-cyclical growth companies in the healthcare, technology, and payments and financial services sectors. Nordic Capital has invested over €15bn in more than 110 companies since its inception in 1989, raising over nine funds in that period.

In addition to supporting Nordic Capital with the establishment of Fund X, we've been appointed to provide ongoing administration, financial reporting, depositary and investor services to the Fund from our offices in Jersey, Luxembourg and the UK, further strengthening our long-standing relationship that dates back to 2014.

Reshenth Beeby, Associate Director – Private Equity, said:

"To raise a fund of this size in such a short timeframe and in the midst of a global pandemic speaks volumes about Nordic Capital's standing in the market – and the resilience of the management team to press ahead with their ambitious plans in these testing times. We're delighted to have been given the opportunity to support with the establishment of this exciting fund and look forward to building on our excellent relationship as we support with the ongoing administration."

Ged Kelly, Head of Fund Operations at Nordic Capital, commented :

"For Fund X we were pleased to offer a parallel fund in Luxembourg in addition to the Jersey fund. Both Funds will be administered by Aztec, who are a key administration partner having provided excellent support in prior Nordic Capital funds. Managing the complexities of fund establishment and investor onboarding

across jurisdictions can be challenging under normal circumstances, so to do so remotely against the current backdrop is a great achievement. I'd like to pass on my thanks to the team at Aztec for the professionalism and the sheer dedication they demonstrated throughout this process."