

**For immediate release**

**26 April 2010**

**Palamon Capital Partners sells Nordax to Vision Capital**

Palamon Capital Partners (“Palamon”), one of Europe’s leading mid-market private equity firms, has sold its majority stake in Stockholm-based Nordax Finans AB (“Nordax” or the “Company”) to Vision Capital, a European investment firm. The transaction, valuing the Company at €105 million, is subject to approval by the Swedish Financial Supervisory Authority.

Nordax provides unsecured loans to individuals of good credit standing across the Nordic region and operates in Sweden, Norway, Denmark and Finland. Nordax was established in late 2003 by an experienced management team of five principals led by CEO, Morten Falch with the backing of Palamon. The Company has been built from a start-up into one of the leading unsecured consumer loan businesses in the Nordic region using advanced statistical models for customer acquisition and underwriting. Today, the Company has more than 75,000 customers and a loan portfolio of approximately €500 million.

Erik Ferm, a partner at Palamon commented: “It has been a fantastic experience to accompany Morten and his team from the first loan to a market-leading position in only six years. Nordax is operating in a growing market and, the Company’s proprietary underwriting capabilities and strong management team has resulted in the business producing excellent returns. The transaction will generate a 3.7x investment return for Palamon, demonstrating the success of our thesis-led investment approach in consumer finance.”

Morten Falch, CEO of Nordax said: “Building Nordax from a standing start into a leading force in Nordic consumer finance was a considerable challenge, which the management team took on with relish. The intimate collaboration between Palamon and the Nordax management team was an essential element in the Company’s success. Palamon shared our vision for the business throughout its period of investment and was an excellent partner: supporting, challenging, guiding and assisting us in all major business decisions. We now look forward with equal enthusiasm to our partnership with Vision Capital in the next stage in Nordax’s development.”

Andrew Hawkins, a Managing Partner at Vision Capital commented: “We are delighted to be acquiring Nordax from Palamon. Under their ownership, Nordax has established itself as one of the premier providers of consumer finance in the Nordic region and has built a substantial and profitable loan book over the last seven years. The Company is well positioned for the future and we are excited to be working with Morten and his exceptional team to support the company in realising its growth ambitions.”

Palamon has a number of other consumer finance businesses which include SAV Credit in the UK, Sigla and Si Collection in Italy. Last month, SAV Credit bought a credit card portfolio of £835 million from Citigroup adding significant scale to its business.

For further information

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**Notes to the editors**

**Palamon Capital Partners**

Palamon Capital Partners is an independent private equity partnership founded in 1999 and focused on providing equity for European growth services companies. Palamon originates, executes and manages investments across Europe. The firm targets investments in companies where the partnership's experienced investment professionals can provide strategic direction and help build equity value.

The Firm manages Palamon European Equity and Palamon European Equity II, capitalised at €1.1 billion. This makes one of the largest pools of private equity capital dedicated to growth investment opportunities in Europe's mid market arena.

For more information on Palamon refer to [www.palamon.com](http://www.palamon.com)