



“I NEVER  
KNEW A FIRM  
LIKE YOURS  
EXISTED”

CEO,  
client of  
Jamieson

## JAMIESON CORPORATE FINANCE NEWSLETTER - SPRING 2015

In this spring issue of the newsletter, we look at some of the trends we saw on the deals we worked on last year and our ‘Spotlight’ series turns to the Scandinavian and Nordic markets. The Firm has already been successful this year: we have been fortunate to act on behalf of a number of well-known brands across a range of sectors already in 2015. These include the likes of the Trainline, Premium Credit, Eurofiber and Honest Burgers.

Jamieson’s activity in Europe has remained strong, despite deflation and a weakened euro. The Firm is continuing to see strong appetite from a diverse international buyout community looking to build exposure with established, global brands. In addition, Jamieson has also been seeing a growing number of corporate divestments, and it will be interesting to see how the spin-off market develops throughout the year.

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### DEAL HIGHLIGHT:

## The Trainline

Jamieson advised the management of the Trainline, the UK's leading online platform for selling rail tickets to both consumers and businesses, on its acquisition by KKR.

For more information, click [here](#)

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## JAMIESON INSIGHTS:

### DEAL MARKET TRENDS & THE IMPACT ON MANAGEMENT TEAMS



The Firm takes a look at some of the key developments over the last year and how these may impact management teams involved in deal processes in the short-medium term.

To read Stuart Coventry's analysis in full, please visit [our website](#)

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### SPOTLIGHT ON: THE NORDICS: EXECUTION AND COVERAGE



Johan Aksel Bergendorff, shines the spotlight on the Nordic region.

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Denmark, Sweden, Norway and Finland are often considered to be a single region due to the similarities in culture and language. Combined, the Nordics represent the 3rd largest buy-out region in Europe, with 140 private equity acquisitions in 2014 and more than 25 deals, each with value in excess of €100m.

The resilience of the Nordic Economies has attracted global investors to the region. Two thirds of the capital invested by private equity in the Nordics comes from sponsors outside the region, predominantly from the UK, US and Canada. Overseas investment tends to focus on the larger deals, with a true mix of prior ownership, e.g. primary deals include Bain, Advent and ATP's acquisition of NETS and Apax's public takeover of EVRY, while Cinven's acquisition of Visma (co-owned with KKR and HG) is an example of a business that has been through a number of private equity owners.

*"Local deals, global funds"*

What we see in London is an international private equity market which is becoming increasingly globalised with a rich mix of investors and fund structures. Over the next couple of years, we expect to see the same trend in the Nordics, with the globalised funds competing for the larger Nordic assets.

Management advice is common practice in the Nordics, albeit concentrated around legal representation. As a firm we have advised on over half a dozen Nordic transactions and we believe that our knowledge and experience of doing deals with these international funds will help local management teams select the right partner for their business.

To this extent we have a dedicated team to advise management in this region and to deploy the specialist knowledge we have accumulated in over 150 cross-border transactions more widely across Nordic transactions.

Jamieson representatives will be attending the Nordic Private Equity Summit in Copenhagen 6th June 2015 and the 6th Nordic Private Equity Conference 2015 in Copenhagen 6th November 2015.

**For more information and an informal chat about management terms, give us a call or if you would like a meeting please contact us at [info@jamiesoncf.com](mailto:info@jamiesoncf.com)**

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## NOTABLE DEALS

- Clarion

- Honest Burgers

- Van Geloven

- Premium Credit

- Trainline

- Ainscough Crane Hire

- Eurofiber

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## ABOUT JAMIESON:

Headquartered in London, Jamieson Corporate Finance is owned and managed by its partners. It is an independent, relationship driven, firm focused on private equity transactions and private company M&A. It is well known in the global buyout community and uses its extensive relationships with management teams and private equity firms alike to provide insight into structuring management incentive plans.

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