

Fourth acquisition announced for IK's debut small cap fund

IK Small Cap I Fund, advised by IK Investment Partners (“IK”), has reached an agreement to acquire Touristry AB (or “the Company”), a leading provider of tourism related services in the Nordics, primarily focused on bus and boat sightseeing (“Hop-On, Hop-Off”). Financial terms of the transaction are not disclosed.

Headquartered in Stockholm, Touristry is a market leading operator of sightseeing buses and boats in the Nordic capitals as well as provider of tourism related services. The Company operates brands such as Red Buses and Red Sightseeing, and provides services to over 1.3 million tourists per year.

“We are very excited to partner with Micha and the rest of the management team. Touristry has successfully grown into a leading player in the Nordics, and this unique position provides an excellent foundation for future success. Our intention is to continue to grow the Company in the Nordics and also in other European cities. The European market for Hop-On, Hop-Off sightseeing services is highly fragmented, and we see potential for consolidation,” says Kristian Carlsson Kempainen, Partner at IK Investment Partners and advisor to the IK Small Cap I Fund.

“With its experience of building up businesses internationally, IK is the perfect partner for us. Touristry has a track record of successful growth, and together we can increase market penetration and accelerate our European development plan,” says Micha Gottfarb, CEO of Touristry.

Completion of the transaction is subject to legal approvals.

For further questions:

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About Touristry

Touristry is a market leading provider of tourism related services in the Nordics, primarily focused on bus and boat sightseeing (“Hop-On, Hop-Off”). Headquartered in Stockholm, the company has grown rapidly by expanding with its main brands Red Buses and Red

Sightseeing and today provides services to over 1.3 million tourists per year in the Nordic region.

About IK Investment Partners

IK Investment Partners (“IK”) is a Pan-European private equity firm focused on investments in the Nordics, DACH region, France, and Benelux. Since 1989, IK funds have raised more than €7.5 billion of capital and invested in over 95 European companies. IK funds support companies with strong underlying potential, partnering with management teams and investors to create robust, well positioned businesses with excellent long-term prospects. For more information, visit www.ikinest.com