

Press release  
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## KPMG Sweden sells Business Accounting Services division to IK Investment Partners

**IK Investment Partners (“IK”), a leading Pan-European private equity firm, is pleased to announce that the IK VIII Fund has reached an agreement with KPMG Sweden (“KPMG”) to acquire its division for accounting, payroll and related advisory services (“Business Accounting Services”).**

Business Accounting Services is a leading provider of accounting, payroll and related advisory services with approximately 300 employees across Sweden. The transaction represents an attractive opportunity for both employees in accounting and payroll administration and for KPMG as a whole.

In February 2018, IK announced the acquisition of Aspia, which operated as a separate division within PwC, supporting over 27,000 small and medium-sized enterprises (SMEs). Aspia is one of the leading companies in accounting, payroll and related advisory services with 71 offices and approximately 1,100 employees across Sweden. The transaction is expected to close 2nd July 2018.

The plan is to integrate Aspia and Business Accounting Services, and the combined entity will operate under the brand name of Aspia. Together, the two businesses had a turnover of more than SEK 1.25 billion.

"Aspia and Business Accounting Services share similar expertise, service offering, customer base and presence as well as cultural heritage. Both companies have a vision to innovate and create new ways of working for SME businesses, especially through our strong digital service offering, and we can't wait to welcome our new colleagues," said Magnus Eriksson, Service Line Leader at PwC and Incoming CEO of Aspia.

"The acquisition of Business Accounting Services marks an important milestone for Aspia, and we at IK are incredibly proud to be part of this combination of two great businesses," said Alireza Etemad, Partner at IK Investment Partners.

"Aspia will give our employees in Business Accounting Services a new home where their expertise is a core skill, with good opportunities to be competitive as well as resources to develop staff skills and drive technology development in the sector. At the same time, KPMG will strengthen its audit agenda and free up resources for strategic efforts in the digital arena and recruiting key employees," said Magnus Fagerstedt, CEO of KPMG Sweden.

The terms of the transaction were not disclosed. The transaction is subject to customary approvals.

### 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 has raised more than €9.5 billion of capital and invested in over 115 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.ikinvest.com](http://www.ikinvest.com)

### About KPMG

At KPMG we work with our clients to inspire confidence and empower change. What drives us is a desire to pass on business insights and provide expert audit, tax and advisory services tailored to specific industries. Our global network of 197,000 specialists in 154 countries makes us one of the world's leading knowledge companies. In Sweden we have a strong local presence with 1,700 employees at around 50 locations. Read more at [www.kpmg.se](http://www.kpmg.se)

### For further questions, please contact:

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