

IK PARTNERS TO ACQUIRE FRANCKS KYLINDUSTRI

IK Partners (“IK”) is pleased to announce that the IK X Fund has signed an agreement to invest in Francks Kylindustri (“Francks” or “the Company”), a leading Nordic provider of installation and maintenance of commercial and industrial refrigeration systems. IK will succeed Segulah V, a fund advised by Amplio Private Equity AB, (“Amplio”) as the majority shareholder. Financial terms of the transaction are not disclosed.

12 August 2025

Founded in 1950 and headquartered in Sweden, Francks is a leading specialist provider of installation and aftermarket services within commercial and industrial refrigeration systems. With more than 75 years of experience, Francks has established itself as a trusted partner to a broad and diversified blue-chip customer base of over 1,000 customers who rely on the Company for complex and business critical refrigeration and cooling systems. Francks has over 650 employees who work across 50 sites in Sweden, Norway, Denmark and Finland.

With the support of Amplio since 2019, Francks has developed from a regional business in Sweden to a group with comprehensive coverage of the Nordics following market entry into Norway, Denmark and Finland. Alongside this, the Company has achieved strong profitable growth, both organically and through multiple strategic add-on acquisitions. Supported by IK, Francks will continue to drive further consolidation in the Nordics and explore opportunities to expand internationally whilst benefitting from IKs strong in-house capabilities and track-record in building scalable resilient operations.

Sören Jensen, Group CEO of Francks, said: “We are excited to embark on this next phase of growth as we look to further strengthen our position as a leading Nordic industrial and commercial cooling specialist. We are incredibly proud of all that we have achieved so far, having successfully completed 31 acquisitions and established eight greenfield sites, with the support of the team at Amplio. With IK’s expertise and strong track record of investment in the Nordics and beyond, we are confident in our ability to achieve further growth and continue to provide high-quality services and solutions to our loyal customers. We’d like to take this opportunity to thank Marcus and his team at Amplio for their support over the past six years and look forward to welcoming Maria and her team at IK.”

Maria Brunow, Partner at IK Partners and Advisor to the IK X Fund, commented: “We have been very impressed with Francks’ journey so far and the strong position it occupies in the Nordic technical installation market. With the support of the wider IK Platform, we look forward to accelerating growth through commercial and operational excellence, while delivering further M&A across the Nordics, Benelux and DACH. Francks’ strong track record and active pipeline of future opportunities provide a solid foundation for continued expansion. We’re delighted to be partnering with Sören and his team for the next chapter in the Company’s journey.”

Marcus Planting-Bergloo, Managing Partner at Amplio Private Equity AB, added: "It has been our privilege to support Francks over the past six years, which has seen the business go from strength to strength. During our partnership, the Company significantly expanded its footprint, strengthened its service offering and executed a very successful buy-and-build strategy. We look forward to following Francks' continued success in the years to come and wish Sören, his team and IK all the very best for their future partnership."

About Francks Kylindustri

Francks Kylindustri is the leading Nordic industrial and commercial cooling specialist with 50+ offices and ~650 employees across Sweden, Norway, Denmark and Finland. For more information, visit francksref.com

About IK Partners

IK Partners ("IK") is a European private equity firm focused on investments in the Benelux, DACH, France, Nordics and the UK. Since 1989, IK has raised more than €20 billion of capital and invested in over 200 European companies. IK supports 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 ikpartners.com

About Amplio Private Equity

Established in 2024 by the former Segulah team, Amplio is a Swedish private equity firm specialising in the Nordic lower mid-market with a strong track record and long experience of developing companies in close cooperation with skilled entrepreneurs, business leaders and industrial experts. Amplio has a distinct sector focus on Business Services and IT & Technology Services, combined with strong buy-and-build focus. To ensure long term structural growth we invest, with sustainability in focus, into markets fuelled by three major themes: 'Sustainable Solutions', 'Digital Business Efficiency' and 'Smart Urbanisation'. For more information, visit amplio.se

For further questions, please contact:

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Attachments**IK Partners to acquire Francks Kylinindustri**