

# Norvestor divests Globeteam

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Norvestor VIII, L.P. ("Norvestor") has signed an agreement to divest Globeteam Holding AS and its subsidiaries (together "Globeteam" or the "Company") to the private equity fund Polaris Private Equity V K/S, which intends to merge the Company with 7N Group AS ("7N"). Globeteam is an IT services provider facilitating end-to-end digital transformation and implementation of IT strategy through a hybrid business model, where the consultants are self-employed while getting the benefits of cooperation.

Since Norvestor's partnership with Globeteam in June 2021, the Company has established a strong position in the Danish market, acting as a trusted advisor to large blue-chip customers, and has grown its geographical footprint to Norway. Today, Globeteam takes pride in having ~200 highly dedicated and motivated consultants, assisting both private and public customers with their IT needs.

"Norvestor has been a key enabler for the growth and development of Globeteam over the last few years. They have assisted us in strengthening our organization as well as our market entry to Norway" says Claus Moldow, CEO at Globeteam.

"Working together with Claus and the broader management team has been a privilege. In the next phase of their journey, Globeteam will have the opportunity to benefit from 7N's global network of specialized IT consultants, while still leveraging their own unique position as a home for independent contractors with ambitions to scale their business beyond own hours. We wish them all the best in this new chapter" says Henning Vold, Partner at Norvestor.

Norvestor was advised by PwC and Kromann Reumert.

The transaction is subject to approval from the competition authorities.

For further information:

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Globeteam is a Danish IT services provider facilitating end-to-end digital transformation and helping its customers through the identification of IT needs, formulation and implementation of IT

strategy, maintenance and operations of IT installations, and development of new IT solutions. The Company operates a hybrid business model, where the consultants are self-employed while getting the benefits of cooperation. The Company has ~200 consultants and ~40 full-time employees, and is headquartered in Zealand, Denmark. Read more at [www.globeteam.com](http://www.globeteam.com)

Norvestor Advisory is a leading private equity company focusing on mid-market buyouts in the Nordic region. The team has worked together since 1991, making it one of the most experienced private equity teams in the Nordics, having executed 96 investments with >600 add-on acquisitions, in addition to executing 61 exits, including 16 IPOs. The Norvestor Funds seek to invest in growth companies in the Nordic mid-market that have the potential to achieve a leading Nordic or international position, typically through organic growth, acquisitions across fragmented industries or by geographic expansion. Read more at [www.norvestor.com](http://www.norvestor.com)