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Nocom acquires Northern – a profitable developer of storage management software

Nocom AB, quoted on the Attract 40 segment of the Stockholm Stock Exchange's O list, has acquired the Swedish software developer Northern Parklife AB (Northern). The company is a leading provider of proprietary software for *Storage Resource Management* (SRM), comprehensive enterprise storage solutions for information such as documents and e-post messages. Northern has annual sales of approximately SEK 20 million and 22 employees, of whom seven are based in the USA. The initial purchase price is SEK 17 million, with additional purchase consideration of SEK 7 million payable over a period of three years.

Northern will operate as an independent company within Nocom's software business area, which also includes IAR Systems. Northern's software will also be a valuable complement to the sister company Nocom Security's product portfolio in the Nordic and Baltic countries. Through Nocom Security, Northern will have immediate access to a large and established network of resellers and end-users, generating synergies of SEK 3-5 million for the two companies already this year.

"Northern has many of the qualities we seek in an acquisition. It is a stable and profitable company with a leading position and unique expertise in its segment. Furthermore, the company has a strong and driven management," says Stefan Skarin, President and CEO of Nocom. "Northern caters to the highly expansive information security market and has been very successful internationally. We see significant potential for both organic growth and synergies with other units in the Nocom Group."

Nocom has acquired Northern from the company's two founders and 3i, a private equity and venture capital company listed on the London Stock Exchange. Thomas Vernersson, one of the founders, will continue to serve as President of the company.

"We look forward to having Nocom as our new owner. The Nocom Group has both the expertise and resources to support our future development," says Thomas Vernersson. "With an industrially strong and committed owner, we will have better scope to realize the growth opportunities available in the market."

Northern, headquartered in Stockholm, was founded just over ten years ago. Since 1999 the company also has a subsidiary in the USA to serve the North American market. 90 percent of sales go to foreign markets, primarily the USA. The comprehensive *Northern Storage Suite* helps companies to optimize their storage resource management and reduce storage costs. Accelerating growth in storage volumes is placing increasingly heavy demands capacity management tools. Northern's software products effectively meet enterprise needs and provide automated management of total storage resources.

Over half of the Global Fortune 100 companies have chosen software from Northern for their enterprise storage solutions. Northern has been honored with a number of international awards, which is a validation of the company's clear technological lead in the market. Customers who have standardized on solutions from Northern include world-leaders like Microsoft, Shell, Nokia, Eastman Kodak and Citibank. Northern's software is also used by organizations and government agencies around the world, as well as a number of universities.

"Northern Parklife will now be part of a larger structure with excellent opportunities for both synergies and ongoing development. We are also very pleased to have a listed Swedish company as the new owner," says Christer Nilsson, Director of 3i Nordic and advisor to 3i Group plc.

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