

Carnegie Investment Bank AB /Private Group/ acquires Carnegie Investment Bank AB from The Swedish National Debt Office

FactSet

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A private group led by Altor Equity Partners AB and Bure Equity AB acquired Carnegie Investment Bank AB from The Swedish National Debt Office for SEK1.652 billion (US\$204.2 million) in cash and earn-out payments. Altor Equity Partners AB and Bure Equity AB offered SEK1.4 billion (US\$173.3 million) in cash, of which SEK877 million (US\$108.4 million) to be paid upon closing and SEK525 million (US\$64.9 million) to be paid with interest on or before 30 April 2010. In addition, the private equity firms also offered an additional earn-out payment amounting to at least SEK250 million (US\$30.9 million). Altor Equity Partners AB will hold a 65% majority stake in Carnegie Investment Bank AB while Bure Equity AB will hold the remaining 35% stake. The Swedish National Debt Office took over Carnegie Investment Bank AB and Max Matthiessen Holding AB in November 2008 in a government bailout. Concurrent with the transaction, Altor Equity Partners AB and Bure Equity AB also agreed to acquire Max Matthiessen for SEK500 million (US\$61.8 million) in cash. The transaction received approvals from the European Commission on 01 April 2009. The Swedish Financial Supervisory Authority approved the acquisition on 05 May 2009.

Announced / Closed

11 Feb '09 / 19 May '09

Deal Type

Acquisition / Merger

Transaction Value

204.17 (M)

Sales

646.93 (M)

Currency

USD

Country

Sweden

Industry

Investment Banks/Brokers