

Press release

Hinnerup Denmark, 2nd of June 2022

Furnipart A/S welcomes Danish private equity fund Blue Equity as a new shareholder

To ensure continued growth, furnipart A/S has added Blue Equity to its ownership group.

Furnipart is a Danish design business that creates and manufactures furniture handles. Thanks to our collaboration with Danish and international designers, we have a multinational focus and successfully sell our products both at home and abroad. At furnipart, we share a passion for helping customers create beautiful, personally distinctive homes. We have inquiring, curious minds and aren't afraid to 'upset the apple cart'. We like to hire brand new designers and push the boundaries of the 'tried and true' - because we don't follow trends, we create them.

Our growth and success are based on our values and corporate culture. Over the past 10 years, we've reached the point where even the top home interior brands wait for our product launches before designing their kitchen and bathroom collections.

At furnipart, we're determined to continue to be an even more attractive partner for our customers while we develop and expand our business concept and continuously improve our market position.

As part of generational succession planning, furnipart has decided to extend an invitation to the Blue Equity private equity fund to join its inner ownership circle. In connection with this, furnipart co-owner and founder, Lars Ole Hansen, has divested his holdings and stepped down from the company's Board of Directors. CEO Rasmus Byriel has committed to increase his ownership stake to 51% while Blue Equity will acquire the remaining 49%. Furnipart's management team has also been included in the new ownership structure.

'With Blue Equity as a co-owner, furnipart will be even stronger and better equipped for continued growth. Blue Equity's vast knowledge and professional acumen will benefit furnipart when we make joint decisions that are vital to the company's future growth and competitive strength. Blue Equity is owned by Danish companies and investors and is "the right match" for furnipart based on the private equity fund's inner circle of professional investors, strong values and approach. Moreover, Blue Equity takes a long-term view and prides itself on making well-run Danish companies even better. At the same time, it's a great pleasure to welcome our management team as co-owners,' states CEO Rasmus Byriel.

Mr. Thomas Bonde, Managing Partner at Blue Equity, adds: 'We're extremely pleased to now be part of furnipart. We've come to know the company as a very strong, professional player on the market, with a robust, skilled management team and talented, loyal employees. We look forward to contributing to furnipart's continued growth.'

About Blue Equity:

Blue Equity is a Danish private equity fund that invests in exceptional Danish companies with revenue in the range of DKK 25–250 million. Our focus is on businesses that are positioned to profit from global megatrends. In close cooperation with management, Blue Equity provides capital, know-how and a professional client network in order to add value over the course of the ownership period. Return on investment is generated by making good companies better. We establish partnerships with management teams and owners to jointly ensure the continued growth of well-run companies. Learn more at <http://www.blue.dk>

About furnipart:

furnipart is a Danish design company that has been designing and selling furniture handles to the biggest kitchen manufacturers in Europe since 1977. The company sells around 60,000 handles every day, shipping them to customers all over the world from the furnipart warehouse in Hinnerup, Denmark. In 2018, furnipart was awarded Cradle-to-Cradle certification for a large section of its product range, and the company is committed to achieving more sustainable production wherever possible.

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