

Former EQT execs sail towards SEK1bn goal for second MVI fundraise

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A pair of former EQT execs are more than halfway to their SEK1bn (\$106m) target for their second private equity fundraise through their firm MVI Advisors.

MVI has hit SEK688m of commitments for Fund II through a first close, which the firm plans to deploy on high-quality, small companies in the Nordic region.

The firm said Fund II would target control investments in companies that have solid fundamentals, show potential for strong organic growth, lend themselves to buy-and-build strategies and are positioned to take advantage of sustainable industry trends.

MVI recently completed the investment period of MVI Fund I AB with the closing of its sixth platform investment, in a Nordic e-commerce company.

Stefan Karlsson, co-founder and partner at MVI, said, "We are very pleased to announce a first close on Fund II of SEK 688m, an amount which surpasses the size of our previous fund and demonstrates the conviction of both existing and new investors in a challenging fundraising market.

"We believe that the current environment creates significant opportunities to invest and grow companies in the Nordic small-cap segment.

"We are looking forward to deploying our second fund, given our strong pipeline of attractive opportunities".

Karlsson and fellow MVI co-founder Daniel Nilsson met in the early 2000s at European private equity major EQT.

The pair later switched into becoming entrepreneurs themselves, before launching MVI in 2011.

Elm Capital is acting as the exclusive global placement agent for the Fund II raise.

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