

## Fact sheet for Nordic Alpha Partners

- Nordic Alpha Partners (NAP) was established in 2017 and is one of the leading European GreenTech growth funds on a mission to rapidly scale the HardTech sustainability winners of tomorrow.
- Today, the senior partner group consists of the three founders Laurits Bach Sørensen, Troels Øberg and Rasmus Lund.
- Since its inception, through the portfolio companies, NAP has contributed to saving more than 850.000.000 kg CO<sub>2</sub>.
- NAP's Fund I (EU Taxonomy Article 9 Eligible) raised 126 mln EUR and attracted a number of leading institutional investors, industrial allocators and a number of private individuals associated with the Nordic industrial sector.
- The portfolio of greentech pioneers in Fund I includes among others DyeMansion that is already a global leader within 3D print post processing and industrialisation, as well as AquaGreen which revolutionises wet biomass processing. Realised investments from Fund I include Spirii, a technology leader in EV charging platform solutions, and Wiferion, a wireless charging platform which was sold to Tesla. Read more about the NAP portfolio [here](#).

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### NAP's unique market approach

- When NAP was established in 2017, it introduced a new highly operational approach to scaling hardtech companies in the early growth phase. The approach is based on deploying an ownership and operational investment model, previously only used by large-scale buyout funds.
- More than 50% of all NAP capacities and 60% of the partner group are fully dedicated to operational value creation, through the deployment of NAP's own value creation toolkit.
- Despite having proven technologies, industrial greentech companies require substantially more than just capital to scale and expand from local winners to established global market leaders within the green transformation.
- The NAP model is optimised to consistently drive hypergrowth (+40% YoY growth) and technology transformation in close cooperation with the management and founders.
- The model has proven strong, with results showing an average annual growth ratio (CAGR) of 78% across the portfolio while providing a reduction of emissions that exceeds 850t tons CO<sub>2</sub>e and generate +1000 green jobs.
- NAP raised more than 33% of all the publicly raised capital in Denmark since 2021, including the largest main market IPO in Denmark since 2021 (GreenHydrogenSystems) and the largest Growth Equity (Nasdaq First North) IPO in the history of Denmark (Re-Match).
- NAP's unique market approach has led to collaborations with leading Danish educational institutions such as Copenhagen Business School and Technical University of Denmark (DTU), who is adopting NAP value creation models and thinking.



## About Fund II

- NAP will with its second fund renew its focus on spotting and scaling leading Nordic/DACH industrial GreenTech companies, thereby accelerating the global green transition. Whereas terms for Fund I included a minimum share of investments placed in Danish companies, there are no such requirements in Fund II.
- With a EUR 150 mln first close, NAP exceeded its first fund (126 mln EUR) by +100%, raising EUR 260mln, making it one of the largest private equity growth funds in Europe with a dedicated sustainability focus (EU Taxonomy Article 9).
- Fund II has already been deployed four times since it's final close in the June 2024, and now holds leading investor positions in Swedish-Polish PV-integrated roof company Sunroof, Swedish HVAC pioneer AirWaterGreen, German battery systems developer STABL Energy and German water technology company Variolytics.
- NAP Fund II attracted a score of highly sophisticated international investors such as Allianz, Unigestion, KfW and the European Investment Fund (EIF) along with the Danish EIFO and Europe's largest infrastructure fund and Copenhagen Infrastructure Partners (CIP). This marks the first time that KfW (the German state development fund) deploys capital outside of Germany.
- NAP Fund II will be led by senior partners and NAP founders Rasmus Lund, Troels Øberg, and Laurits Bach Sørensen while extending the partner group to include General Counsel Morten Westh Naldal and Value Creation Partner Jannik Brey Christensen.
- NAP's senior advisory board for Fund II consists of ex-CEO of Nordea, Christian Clausen and ex-CEO of SAP and Chairman of Siemens, Jim Hagemann-Snabe, while also adding Philip Christiani from Copenhagen Infrastructure Partners (CIP).