

## European PE Fund Castik Capital enters partnership with Aider: Positioning the Company for Further Growth

**Funds managed by Castik Capital have acquired a majority stake in the Norwegian accounting and consulting firm Aider. Over 160 Aider employees will remain shareholders, with a combined ownership stake of 45 per cent.**

"We are very pleased to welcome Castik on board. Our new co-owner brings the expertise, experience, and ambitions needed for Aider to embark on the next chapter. We couldn't have found a better partner for the company going forward," says Knut Grotli, Chairman of Aider.

The two founders, Andreas Vik and Knut Grotli, founded Aider together in 2019. Today, the group employs more than 1,100 people, 100 of whom are technologists. The company has grown rapidly, is represented throughout Norway, and serves more than 9,000 clients.

"The idea was born in Knut's basement. We shook hands and agreed that we would put people first and be the best at using new technology. Today, Aider is one of the country's leading service providers at the intersection of accounting, consulting, and IT. It's been an incredible journey so far, but we are far from finished," says Andreas Vik, CEO of Aider.

Since its inception, the company has systematically worked on consolidating small and medium-sized players in the industry with more than 50 acquisitions. In these transactions, the sellers have reinvested to join as shareholders and continue working in the company.

"Aider has demonstrated a distinctive ability to attract talent, customers, future partners and acquisition targets. In a short time, they have built a unique corporate culture and become a leader in their niche. We are very excited about the opportunity to enter a partnership with the Aider team and contribute to the company's continued growth," says Simen Opsal, Investment Partner at Castik.

The agreement means that Funds managed by Castik Capital, a European private equity firm headquartered in Luxembourg, becomes the majority owner with a 55 per cent stake. Over 160 Aider employees will remain on the shareholder list following the transaction, holding a combined 45 per cent stake. Following the transaction, Vik will continue as CEO, and Knut Grotli will remain as Executive Chairman.

### **Nordic Ambitions: "We Will Continue to Challenge"**

As part of the partnership with Castik, Aider will gain significant access to capital to continue its growth. In addition, the company issued a bond of NOK 1.6 billion in August, which Aider plans to retain as long-term financing.

"We will continue to challenge. The ambition is to grow further in Norway and, in the long term, turn Aider into a Nordic player. The trust from bondholders has been crucial to the company's growth. With Castik on board, the company is now well-positioned for further acquisitions, development of our service portfolio, and an increased focus on developing our people," says Vik.

Aider's organic growth in 2023 was over 20 per cent. The company's revenue reached NOK 838 million, while EBITDA) was NOK 111 million. In 2024, the company is targeting revenue of NOK 1.5 billion.

The parties have agreed not to disclose the transaction value. In connection with the transaction, Aider has been advised by Carnegie and Haavind. Castik Capital has been advised by Arntzen de Besche, PwC, William Blair and Bain. Aider will shortly be arranging a conference call relating to the company's outstanding bond issue for further information and Q&A about the transaction.