

# Origo Quest 1 adds to Paynova position through private placement

Stockholm (HedgeNordic) – Origo Quest 1, the activist hedge fund managed by Stockholm-based Origo Capital, has increased its stake in Paynova, a Swedish online payment solutions provider, through a private placement, according to a press release.

The transaction amounts to 10.000.000 SEK translating into a new issuance of 12.500.000 shares sold to Origo Quest 1 at a price of 0.80 SEK/share.

Following the transaction, Origo holds 8.97 percent of the shares outstanding, increasing from 4.2 percent as held previously.

Commenting on the transaction, Stefan Roos, CEO of Origo Capital (pictured) says:

“Origo Capital holds a positive view on the e-commerce sector and the market for mobile payments, previous investments in the sector include DIBS, that was acquired in 2015. In the case of Paynova, it has been important for us to follow how the payment solution offered to SJ (Swedish Railways) has developed. SJ is a demanding customer and together with Paynova they have successfully handled a significant amount of transactions since the solution went live in April 2016. As far as we understand, the cooperation has worked very well.”

“We see Paynova as having a strong competence and technology within online payments that meet an increased demand from e-commerce retailers as well as from other companies looking to increase profitability and strengthen client relations”.