

Accendo Capital Participates in Directed Share Offering

Stockholm (HedgeNordic) - The activist hedge fund Accendo Capital has agreed to participate in a directed share offering in Swedish "Impact Coatings", a company focusing on industrial coating solutions. Accendo will invest 25 MSEK in the directed offering at a price per share of 10.50 SEK.

In a comment to the transaction, Accendo's founder Henri Österlund says:

"We believe that Impact Coatings, following 20 years as a development company, now is starting a transition to a self-financing company in the industrial coating industry with solid growth prospects. Accendo is a long-term and active owner with a history of investing in listed small-cap companies in the Nordic region, examples including Okmetic Oyj and Hexatronic Group AB. A common trait between Accendo and Impact Coatings is an entrepreneurial drive that leads to change and progress. We look forward to co-operating with CEO PhD Henrik Ljungcrantz, the board and the company to assist Impact Coatings to reach its full potential."