

# CARN Capital Expands Investment Team

Stockholm (HedgeNordic) – Oslo-based investment firm CARN Capital, which manages a long/short equity fund investing in European equities with focus on the Nordic region, has recruited Harald Havnen as a senior analyst in the firm's investment team.

Harald Havnen started his career in the investment banking division of J.P. Morgan in 2004, specializing in mergers and acquisitions. In 2007, he joined the investment management division of Norwegian conglomerate Orkla ASA, Orkla Investment Management – a division with \$3.5 billion in assets under management. Havnen then co-founded independent and actively managed investment firm Solsten AS in 2012. Solsten managed two long-only funds, the Solsten Nordic Equities Fund and the Solsten Norwegian Equities Fund, and was subsequently acquired by competitor firm Arctic Fund Management in the summer of 2016.

CARN Capital manages Luxembourg-domiciled long/short equity fund CARN Long Short, which invests in companies that are believed to be undervalued or mispriced and, conversely, shorts companies believed to be overvalued. The fund was launched in early November 2016 and generated a total return of 11.3 percent since inception through mid-August of this year. CARN Capital employs a Warren Buffett-inspired strategy of investing in high-quality businesses priced moderately or cheap.

Commenting on Harald Havnen's appointment, CARN Capital's Chief Operating Officer, Jonas Skattum Svegaarden, said: "We are excited that Harald joins our team at CARN Capital. With his long and successful career in investment management, we are confident that he will become an important asset to us going forward."