

Accendo Embarks on a New Journey



Stockholm (HedgeNordic) – Activist investor **Accendo Capital** has acquired a 16.5 percent-stake in Finnish cybersecurity company, SSH Communications Security Corporation, from the founder and largest shareholder of SSH, Tatu Ylönen. SSH is the latest addition to Accendo’s concentrated portfolio of publicly-listed Northern European companies that are driving, or benefiting from, technological innovation.

“We are investing in SSH because of its unique world-class expertise,” says Henri Österlund (*pictured centre*), founder of Accendo Capital. “We want to help the company reach its full potential in the growing cybersecurity market, and will work in collaboration with SSH founder Mr. Ylönen and the SSH team.” As an engaged investor, Accendo usually acquires ownership stakes between five and 25 percent in small- and mid-cap publicly-listed companies to initiate a collaborative campaign of value creation.

Tatu Ylönen, the founder and largest shareholder of SSH, welcomes the collaborative approach by Accendo. “I welcome Henri and Accendo to SSH as shareholders,” says Ylönen. “Accendo has a successful track record as an active owner in technology companies such as Okmetic and Remedy Entertainment. I look forward to their insights and engagement in driving SSH forward.”

Accendo delivered an annualized return of about 12 percent since launching in March 2008 through the end of April this year. At this year's edition of the Nordic Hedge Award, Accendo received the award for the best net-of-fees performance over the five years from 2015 to the end of 2019. Accendo also ranked second in the "Best Nordic Equity Hedge Fund" and "Best Nordic Hedge Fund Overall" award categories. The fund gained 6.1 percent in the first four months of 2020 and currently ranks among the 20 best performing hedge funds in the Nordic Hedge Index year-to-date.