



# CORPORATE PRESENTATION



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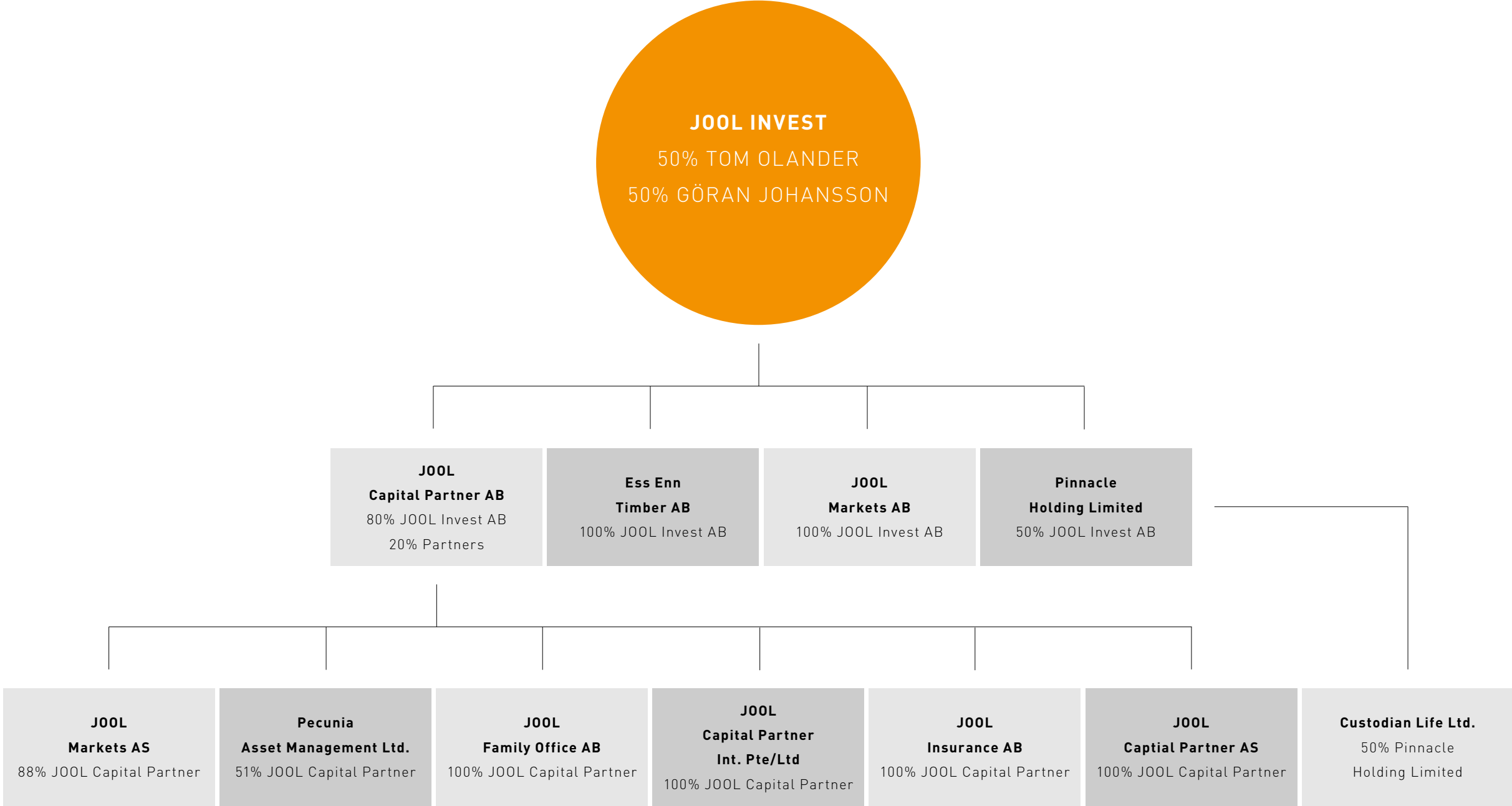
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# CORPORATE STRUCTURE



# THE JOOL GROUP – CORPORATE HISTORY



\* The expected turnover for the JOOL Group during 2015 is SEK 250 million

\* The total turnover for the different companies where the owners of JOOL Invest have an involvement is SEK 800 million.

# PROJECT SELECTION

## BACKGROUND

- Basic information obtained at first meeting with client

## CLIENT OVERVIEW – PM 1

- Company structure
- Business and industry
- Ownership/management
- Transaction structure (product, volume, duration)
- Use of funds
- OTHER RELEVANT INFO

## FINANCIAL OVERVIEW

- Projected financials
- Relevant KPIs (Net debt, solidity DSCR etc.)
- Loan refinancing?

## COMMERCIAL OVERVIEW

- Historical market development
- Future market trends

## REVIEW OF KEY STAFF AND OWNERS

- “Know your client”
- Credit history of key staff and owners

## PM 2 – BASIS FOR DECISION

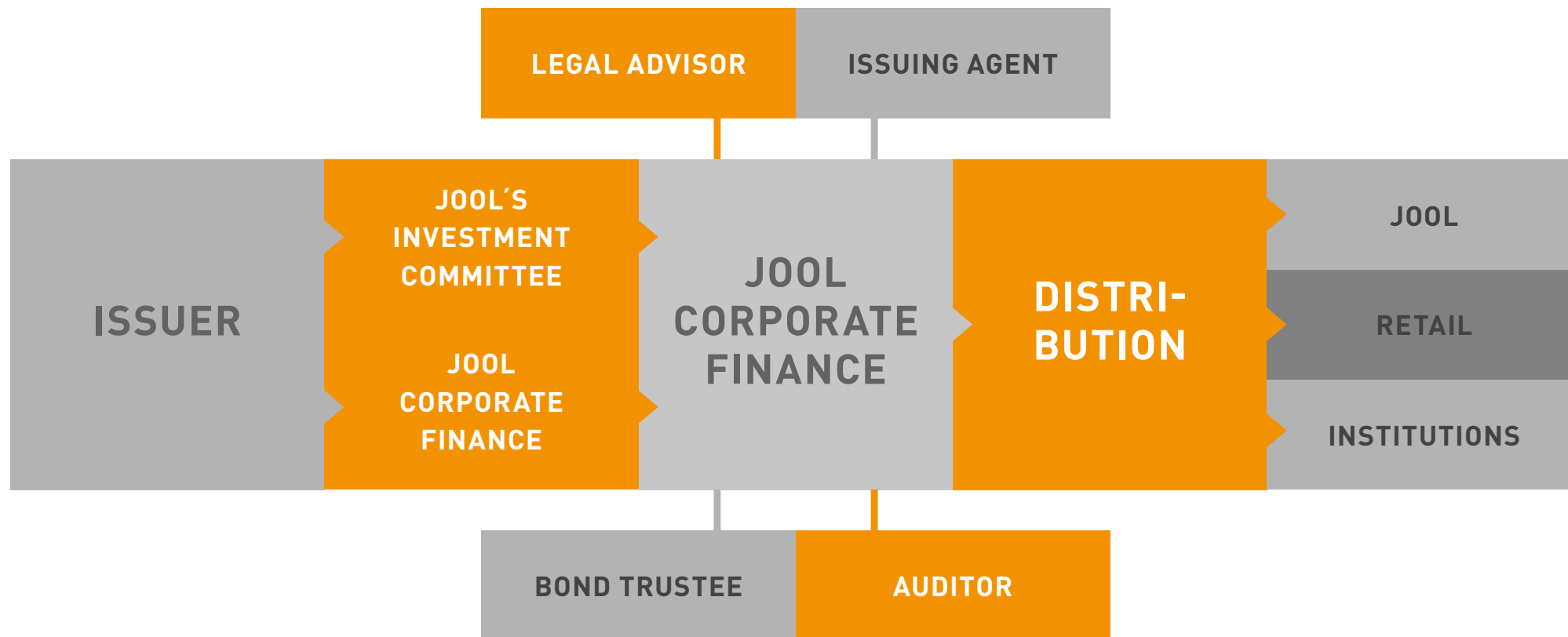
Conclusions from

- Financial overview
- Commercial overview
- Review of key staff and owners

Proposition

- Legal structure
- Financial structure
- Pricing
- Transaction costs

# PRODUCT CREATION FLOWCHART



## DECISION

- Investment committee makes decision
- Transaction structure is established
- Minutes of meeting are archived

## PRODUCTION

- Project management
- Legal DD
- Financial DD
- Commercial DD

## DISTRIBUTION

- Marketing
- Communication

# THE INVESTMENT COMMITTEE

## **TOM OLANDER**

Tom is the CEO of JOOL Capital Partner AB and has over 13 years experience in the financial sector covering insurance, management and distribution of financial products focusing on alternative asset classes. Tom has held senior positions in the financial industry, most recently as partner of Centum between 2006-2010, where he was responsible for distribution and business development. Prior to that, Tom came from SEB Trygg Hansa and he holds a Masters in Business Administration from Växjö University and a post graduate in finance and portfolio theory from the Business School SAA in Turin, Italy. Tom is currently a board member JOOL Invest AB, Ess Enn Timber AB and JOOL Capital Partner AB.

## **GÖRAN JOHANSSON**

Göran has been an entrepreneur for over 40 years and is today the principal owner and CEO of a group of eight companies with over 100 employees. Göran's financial experience derives from many years of involvement with the board of the local Bank, Swedbank, and managing his own portfolio. Göran is currently a director of Bakers in Lessebo AB, Diesner Invest AB, CONDICO Environmental Products AB, Öjen Mechanical AB, Bergdala AB, Ess Enn Timber AB, JOOL Invest AB and JOOL Capital Partner AB



# THE INVESTMENT COMMITTEE CONT.

## **KENT-ÅKE JÖNSSON**

Kent-Ake holds a Master of Science from the University of Linköping and has long experience from the Swedish and international business environment. Previous positions include vice president of the defense group Saab AB, listed on Large Cap Stockholm and vice president of IT consultancy Enator and TietoEnator, listed on Large Cap Stockholm. Between 2000-2002 Kent-Ake was CEO of Atle IT and for the Swedish operations to the British investment company 3i, one of the largest international private equity firms. Kent-Åke has been a board member in a wide range of companies, including Generic Sweden AB (listed on Nasdaq First North), Jacobi Carbons AB, Ravnarp Invest AB, Diamorph AB and the private equity firm Litorina Kapital 2001 AB.

## **CLAES FRANSSON**

Claes has over 40 years experience in the banking sector working within the Nordea Group. He has worked as a manager in Anderstorp between the years 1986 - 1991 and in Växjö from 1991 - 2011. From 2005 Claes built Nordea's Key Account Unit in the Southeastern Region of Sweden, which he was head of until 2011. He has extensive experience in complex transactions both nationally and internationally.





# BASEL III – BONDS AND MEZZANINE FINANCING

After the Financial crisis of 2008/09 the Basel committee decided to impose Basel III, a global regulatory framework on bank capital and liquidity. The framework contributes to financially stronger banks in the event of a new financial crisis, but as a consequence, banks have become more restrictive with lending to small and midsized companies. The new regulation has made it harder to obtain loans at favourable terms and many companies are instead looking to the bond or Mezzanine loan market for financing.

*This development has led to a unique opportunity for JOOL in terms of creating sophisticated debt structures within this space. JOOL operates in the 30-300 million segment, in which JOOL is a market leader of in Scandinavia.*



# A SELECTION OF TRANSACTIONS


MELITHO


**BOND, LISTED ON NASDAQ OMX  
FIRST NORTH BOND MARKET**  
(SEK 140 M)

**BRIDGE LOAN**  
(SEK 90 M)

2014

MANGOLD™

 **JOOL**  
Capital Partner





**BOND, LISTED ON NASDAQ OMX  
FIRST NORTH BOND MARKET**  
(SEK 140 M)

**BRIDGE LOAN**  
(SEK 17 M)

2014

MANGOLD™

 **JOOL**  
Capital Partner



**BOND, LISTED ON THE NASDAQ OMX  
FIRST NORTH BOND MARKET**  
(SEK 60 M)


**BRIDGE LOAN**  
(SEK 40 M)

**BRIDGE LOAN**  
(SEK 25 M)

**BRIDGE LOAN**  
(SEK 175 M)

2013–2015

MANGOLD™

 **JOOL**  
Capital Partner



**CONVERTIBLE BOND**  
(SEK 30 M)

2012

(Redeemed)

MANGOLD™

 **JOOL**  
Capital Partner



**BOND**  
(NOK 80 M)

**BRIDGE LOAN**  
(NOK 52 M)

2014

MANGOLD™

 **JOOL**  
Capital Partner



**BRIDGE LOAN**  
(SEK 60 M)

**BRIDGE LOAN**  
(SEK 42 M)

**BRIDGE LOAN**  
(SEK 160 M)

**BRIDGE LOAN**  
(SEK 25 M)

2014–2015

MANGOLD™

 **JOOL**  
Capital Partner



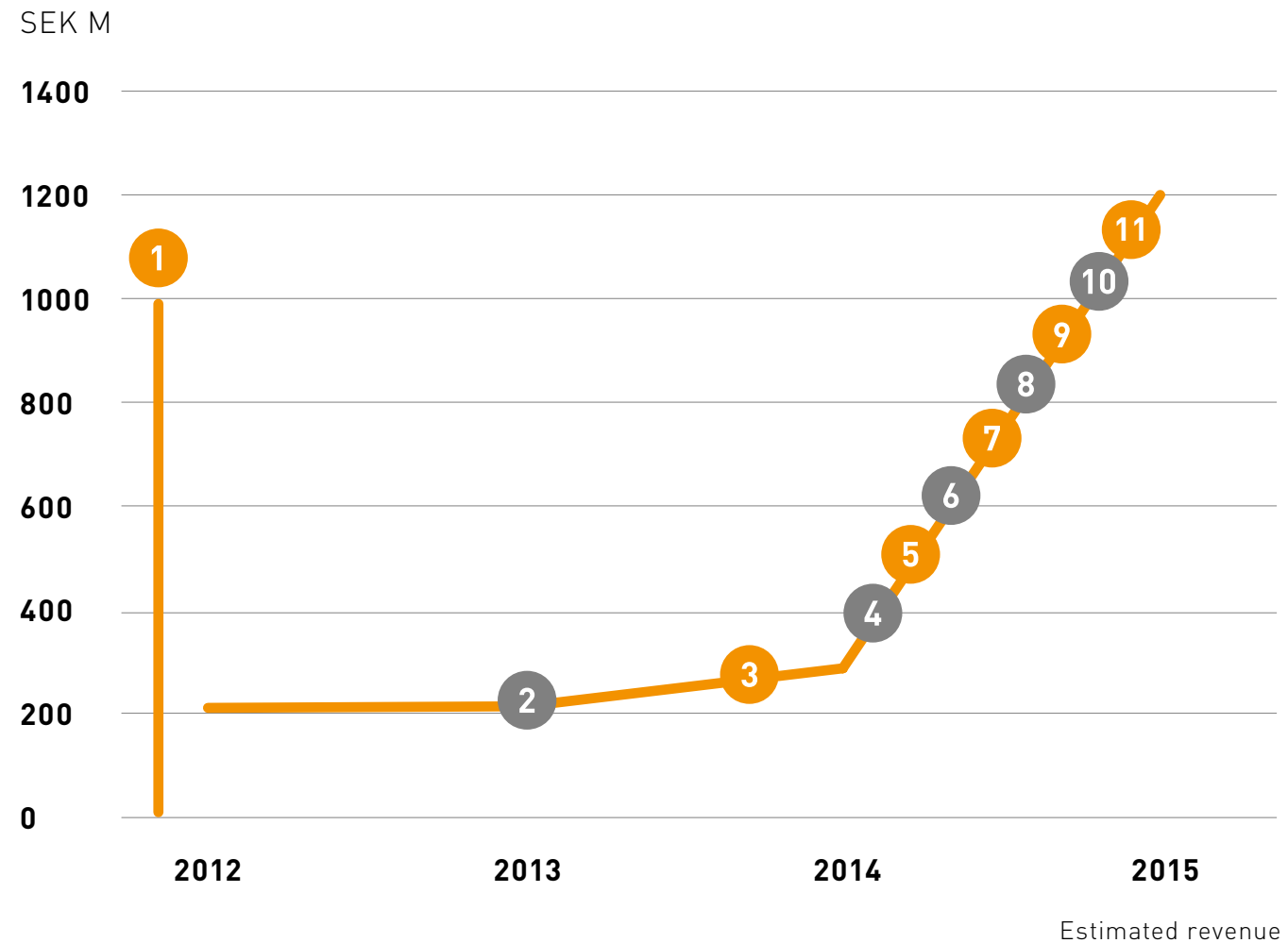
# A WIDE SELECTION OF TRANSACTIONS

<p><b>ADVISE LAB SOLUTIONS AB</b>            CONVERTIBLE BOND            SEK 30 M            2012</p> <p><b>REDEEMED</b></p>	<p><b>PRIME LIVING</b>            BRIDGE LOAN            SEK 17 M            2013</p> <p><b>REDEEMED</b></p>	<p><b>HANCAP AB</b>            BRIDGE LOAN            SEK 40 M            2013</p> <p><b>REDEEMED</b></p>	<p><b>PRIME LIVING AB</b>            BOND            SEK 140 M            2013</p>
<p><b>AMUN CAPITAL AB</b>            LOAN            SEK 25 M            2013</p>	<p><b>HANCAP AB</b>            BOND            SEK 60 M            2013</p>	<p><b>BRØDRENE GREGER AS</b>            BRIDGE LOAN            NOK 52 M            2014</p> <p><b>REDEEMED</b></p>	<p><b>MELITHO AB</b>            BRIDGE LOAN            70 MSEK            2014</p> <p><b>REDEEMED</b></p>
<p><b>CONCENT UTVECKLING HOLDING AB</b>            BRIDGE LOAN            SEK 60 M            2014</p> <p><b>REDEEMED</b></p>	<p><b>MI ANDERSSON FASTIGHETSBOLAG AB</b>            BRIDGE LOAN            SEK 20 M            2014</p> <p><b>REDEEMED</b></p>	<p><b>BRØDRENE GREGER AS</b>            BOND            NOK 80 M            2014</p>	<p><b>MELIEM AB</b>            BRIDGE LOAN            SEK 20 M            2014</p> <p><b>REDEEMED</b></p>
<p><b>HAVANA HOLDING AB</b>            BRIDGE LOAN            SEK 85 M            2014</p>	<p><b>QOURUM PROPERTIES AB</b>            BRIDGE LOAN            SEK 75 M            2014</p>	<p><b>MELITHO AB</b>            BOND            SEK 140 M            2014</p>	<p><b>HANCAP AB</b>            BRIDGE LOAN            SEK 175 M            2015</p>
<p><b>AGATHON CAPITAL AB</b>            BRIDGE LOAN            SEK 60 M            2014</p>	<p><b>REAL HOLDING I SVERIGE AB</b>            BRIDGE LOAN            SEK 125 M            2015</p>	<p><b>CONCENT UTVECKLING HOLDING AB</b>            BRIDGE LOAN            SEK 42 M            2015</p> <p><b>REDEEMED</b></p>	<p><b>ÖSTERMYRA BRUK AB</b>            BRIDGE LOAN            SEK 160 M            2015</p>

# CASE STUDY: HANCAP AB



## REVENUE, ACQUISITIONS AND FINANCING FROM JOOL

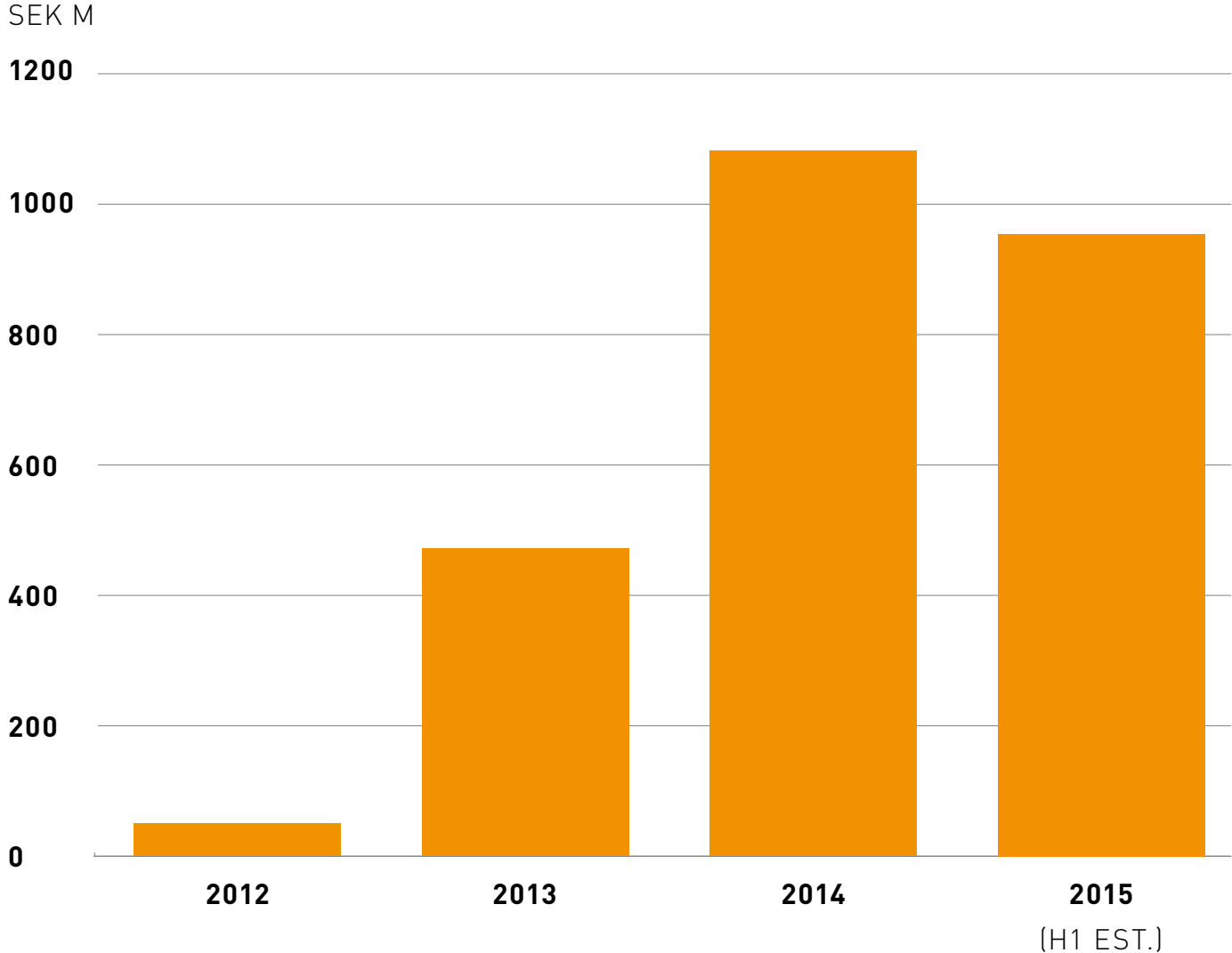


1	Acquisition of Westcoast Windows, Solux AB and Santex AB
2	Bridge Loan SEK 40 M
3	Corporate Bond SEK 60 M
4	Bridge Loan SEK 25 M
5	Acquisition of SEML AB, Darlkarlarna AB and Uterumsmästarna AB
6	Acquisition of Mistralgruppen
7	Guarantee for a issuing of preference shares, SEK 35 M
8	Bridge Loan SEK 175 M
9	Acquisition of a non-disclosed company
10	Underwritten issue of preference shares SEK 50-100 M (not JOOL)
11	Corporate Bond SEK XXX M



# TRANSACTION VOLUME

The JOOL Group has structured and marketed the following volumes in loans, bonds and other structures during the years of 2012-2015.



**TOTAL VOLUME  
2012-2015**  
SEK 2 581 Million



# NASDAQ OMX FIRST NORTH BOND MARKET

JOOL has structured and marketed the following bonds listed on the Nasdaq First North Bond Market.

**Nasdaq**

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Denmark | Sweden | Iceland | Finland | **First North**

## FIRST NORTH

Market: All Shortname/ISIN code: Shortname/ISIN code

Issuer: -- Issuer -- [Export to Excel](#)

### FIRST NORTH BONDS

Name	ISIN	Coupon	Last	Bid	Ask	High	Low	Exp.	Updated (CET)
<b>HanCap AB</b>									
HANC 01	SE0005455607	10.000		100.00				2018-11-15	08:45:00
<b>Melitho AB</b>									
MELITHO 01	SE0006168258	8.250		100.00				2017-09-30	08:45:00
<b>Prime Living AB</b>									
PRIME 01	SE0005392974	10.250		96.00	98.00			2016-09-30	10:37:02



# COMPANY INFORMATION IN BRIEF

## OFFICES



### COMPANY INFO

**Main Bank:** SEB

**Auditor:** KPMG

**Legal:** Magnusson Law / Baker & Mckenzie

**Regulator:** Finanstilsynet (The Financial Supervisory Authority of Norway)



**"JOOL THRIVES BY FACILITATING**

**DEBT FINANCING TO**

**SMALL AND MID-SIZED**

**COMPANIES.**

**WE SUCCEEDED THROUGH HARD WORK AND**

**TOTAL COMMITMENT.**

**WE GROW,**

**TOGETHER."**



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