



SWEDISH CHAMBER OF
COMMERCE FOR THE UK

n o r d i c m & a f o r u m

7 MARCH 2024

PROGRAMME

Global solutions.



Global reach, local expertise and a regional coverage.
For the most difficult challenges, we want to be your
M&A Partner of choice.



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* Office of integrated alliance partner Allens

** Office of formally associated firm Widyawan & Partners

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^Δ Linklaters Shanghai and Linklaters Zhao Sheng (joint operation office with Zhao Sheng Law Firm)

WELCOME

As 2024 unfolds, markets are grappling with trying to navigate an unpredictable landscape. Inflation, reduced mobility, and the looming 'super-election' year are only a few of the factors causing uncertainty and volatility across various industries and nations. The Nordic M&A market is no exception.

In light of these challenges, what can your companies do to adapt your strategic approach to M&A value creation in times of increasing volatility? And how can you turn challenges into opportunities? Tonight's event is your chance to take the next step towards being more resilient in an ever-evolving world.

At the Nordic M&A Forum, the Swedish Chamber of Commerce for the UK is gathering top names and stakeholders from across the industry, from banks, asset managers, private equity and advisory firms, from both the City and the Nordics, to discuss current and future trends and challenges.

Venue Host:

Linklaters

Sponsors:



Partners:



AGENDA

18.00

Welcome & Introduction

Fredrik Warneryd, Chief Executive,
Swedish Chamber of Commerce for the UK

Market Trends and Outlook

Per-Olov Bergström, Head of Nordic Region,
Rothschild & Co

Nuala Higgins, Head of Private Equity, Carnegie
Investment Bank

Sofie Nordgren, Partner, Vinge

Fredrik Wranéus Head of Continental Europe and
Nordic Investment Banking, Jefferies

Moderator: **Jan Olsson**, CEO of the Nordics,
Deutsche Bank

Financing M&A Deals

Narjiss Iguidier, Senior VP Acquisition & Leveraged
Finance, J.P. Morgan

Tove Lindberg, Managing Director & Head of Leveraged
Finance SE, Nordea

Fred Odland, Director, Lincoln International

Moderator: **Ivan Levingston**, European Deals
Reporter, Financial Times

Closing Remarks

Daniel Stillit, Managing Director & Co-Founder,
Adjunct Value Partners, Master of Ceremonies

Fredrik Warneryd, Chief Executive,
Swedish Chamber of Commerce for the UK

20.30

Registration

18.30

Keynote: The State of Nordic M&A

Alex Murray, Vice President Research Insights, Preqin

Triple A in M&A, the Strategic Buyer's Perspective

Łukasz Adamczyk, Director M&A and Corporate
Development, ASSA ABLOY, Opening Solutions EMEA

Geert Follens, President Vacuum Technique Business
Area, The Atlas Copco Group

Shaun Grady, Senior Vice President, Business Development Operations, AstraZeneca

Moderator: **Rasmus Kindlund**, Partner, Linklaters

Driving Sustainable Transformation through M&A

Nicholas Allen, Head of Investment, Vattenfall Heat UK

Kristine Boe, Head of Renewable M&A Origination,
Equinor

Arnaud Bouillé, Managing Director, Regional Head
Europe & Africa, Clean Technology, Standard Chartered
Bank

Moderator: **Rasmus Kindlund**, Partner, Linklaters

Drinks & Networking

MASTER OF CEREMONIES

Daniel Stillit

Managing Director & Co-Founder,
Adjunct Value Partners

Dan Stillit is a founding director of Adjunct Value Partners, an advisory, investment research and education firm. He has a career background in mergers and acquisitions, corporate transactions and investment research focusing on TMT, special situations and valuation and accounting. Previously an MD at UBS in London for 10 years, he has been involved both 'upstream' advising corporates all the way downstream to founding the Special Situations/Corporate Finance Research team at UBS, covering investment opportunities in connection with M&A, restructurings, spin-offs, activism and other corporate transactions. Dan was a core member of the team that advised Vodafone in its takeover of Mannesmann AG, the largest takeover to date. Other transaction experience includes IPOs and a block trade in Orange Plc, at the time the largest seen in the UK market. Dan is also active in academic teaching and training. He has been a course leader for Advanced Company Valuation and Corporate Finance on the MSc and MBA programmes at Imperial College Business School.

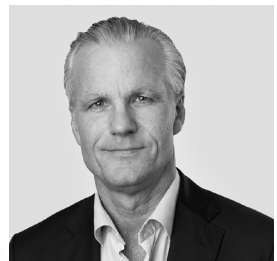


SPEAKER

Fredrik Warneryd

Chief Executive,
Swedish Chamber of Commerce for the UK

Fredrik Warneryd is the Chief Executive for the Swedish Chamber of Commerce for the UK, one of the largest and most active foreign chambers in the UK. Prior to joining the Chamber, Fredrik held many leading positions in the City of London. With more than 25 years of experience within the Nordic teams of Banque Paribas, Dresdner Kleinwort Benson, UBS and Credit Suisse, he has earned extensive knowledge and expertise in both the UK and Nordic markets.



KEYNOTE: THE STATE OF NORDIC M&A

Alex Murray

Vice President Research Insights, Preqin

Alex is a built environment economist specialising in private financing of public infrastructure. Starting his career in KPMG, Corporate Finance, his research of operational infrastructure led to his PhD in whole life cost and value. As a researcher and lecturer at UCL's Bartlett School of Sustainable Construction, he produced the analysis for a 2013 government commission on supply chains finance in construction, published with the 2013 UK Government construction strategy. He was later a Senior Analyst at the Infrastructure and Projects Authority. Alex joined Preqin as Vice President in September 2020, where he specialises in coverage of real assets.



MARKET TRENDS AND OUTLOOK

Per-Olov Bergström

Head of Nordic Region, Rothschild & Co

Per-Olov Bergström is Rothschild & Co's Head of Nordic Region based in the Stockholm office. Per-Olov has more than 35 years experience in the Nordic M&A, Equity and Debt capital markets having provided advice across a wide range of industries.



Nuala Higgins

Head of Private Equity,
Carnegie Investment Bank

Nuala Higgins is Head of Private Equity at Carnegie Investment Bank. Nuala joined Carnegie's Stockholm office in 2011 and has more than 20 years' of banking experience. Before joining Carnegie, she has had experiences from both Danske Bank and AC Advisory. Nuala has been involved with M&A transactions such as Lift Systems, Doggy, Dellner, Evondos, EG, Greenfood, Happy Socks and many more. Nuala has also been involved with, amongst others the following IPO transactions: Hemnet, Actic, Bygghemma, Inwido, Karnov and Nordax Bank.



Sofie Nordgren

Partner, Vinge

Sofie Nordgren is an M&A partner at leading Swedish law firm Vinge. She has extensive cross-border experience in the full range of corporate matters, including private equity transactions, joint ventures, growth investments, restructurings and management equity plans, as well as related corporate advisory work. Sofie is dual qualified in both English and Swedish law and spent over 10 years in London working for UK and US law firms.



Fredrik Wranéus

Managing Director, Lincoln International

Fredrik has over 25 years of investment banking experience. He has had a central role in building out Jefferies' investment banking operations in Stockholm, Frankfurt, Amsterdam, Paris, Milan, and Madrid. Although covering clients and executing transactions on a European basis, his emphasis is on clients in the Nordic region. Prior to Jefferies held similar roles at Credit Suisse and Bank of America Merrill Lynch. Fredrik was also one of the co-founders of Cordet Capital, the alternative credit and direct lending fund. He graduated from Lund University, School of Economics and Management.



Moderator:

Jan Olsson

CEO Nordics, Deutsche Bank

Jan joined Deutsche Bank in 1988 and has held several positions within M&A, Structured Finance and Corporate Finance. He holds a BA from Pomona College, an MBA from Wharton, an MA from University of Pennsylvania, and a Graduate Diploma in Business Studies from the London School of Economics.



TRIPLE A IN M&A, THE STRATEGIC BUYER'S PERSPECTIVE

Łukasz Adamczyk

Director M&A and Corporate Development, ASSA ABLOY, Opening Solutions EMEA

Łukasz Adamczyk is responsible for origination, negotiation and execution of transactions for the EMEA division of ASSA ABLOY Group. Since joining ASSA ABLOY in 2017, he completed over 30 transactions across the region, including several divestments such as the carve-out and sale of Certego to Nalka. Prior to joining ASSA ABLOY he was part of Rothschild & Co's Global Financial Advisory team based in London and focusing on telecom, media and technology clients.



Shaun Grady

Senior Vice President, Business Development Operations, AstraZeneca

Shaun Grady has global responsibility for Business Development Operations at AstraZeneca, leading the company's transaction execution, due diligence and Alliance and Integration Management function including licensing and partnering, M&A, externalisation and divestments. Shaun was appointed to his current role in 2013. Prior to this, he was Vice President, Strategic Partnering & Business Development (2010-13) and Vice President, Corporate Business Development (2006-10).



Geert Follens

President Vacuum Technique Business Area,
The Atlas Copco Group

Geert Follens became President Vacuum Technique Business Area for the Atlas Copco Group in January 2017. Prior to this he was the President of the Edwards Vacuum Solutions Division in January 2014 following the successful acquisition into the Atlas Copco Group. He has a proven record in running dynamic businesses with different challenges. He is currently based in Edwards UK Head Office. Geert has been a board member for SKF since 2019. Geert holds a Master of Science in Electrical Engineering and Power Generation from the University of Leuven, Belgium.



Moderator:

Rasmus Kindlund

Partner, Linklaters

Rasmus Kindlund is a Stockholm based corporate partner at Linklaters. He has extensive experience within mergers and acquisitions and private equity, with a particular focus on energy transition transactions. Recent mandates include advising the financial lead investor of Northvolt and the co-lead investors of H2 Green Steel. He is recognized as a Next Generation Partner in the Legal 500.



Unique Insights. Thoughtful Execution.

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Healthcare

Industrials

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Capital Advisory

Private Funds Advisory

Valuations & Opinions

300+

closed transactions
in 2023
























#1

global sell-side
advisor to private
equity

~50%

cross-border
M&A transactions

Recent Transactions in the Nordics

 has acquired a controlling stake in  from  and promoter family Buy-Side 	 a portfolio company of  has acquired the Austrian neuropharmacology division of  Buy-Side 	 has sold its subsidiary FRS Iberia with operations in the Strait of Gibraltar to  Sell-Side 	 has sold  to  Sell-Side 	 has sold  to  Sell-Side 	 has acquired  from  Buy-Side 
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FINANCING M&A DEALS

Narjiss Igudier

Senior VP Acquisition & Leveraged Finance,
J.P. Morgan

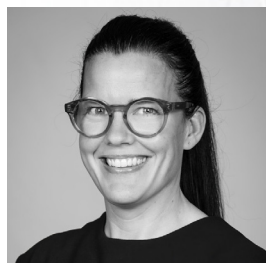
Narjiss is a Senior Vice-President in Acquisition and Leveraged Finance at J.P. Morgan. With 9 years within the Investment Banking in EMEA. She advises corporates and financial sponsors on various financing solutions from both the debt capital markets and the direct lending market in the Nordics and France / Benelux regions. She has an extensive transaction experience from the origination to the execution of various financing transactions covering the broad spectrum of Private Equity and corporates financings in both mid cap and large cap space.



Tove Lindberg

Managing Director & Head of Leveraged
Finance SE, Nordea

Tove is Managing Director and Head of Leveraged Finance Sweden at Nordea. With 15+ years within Investment Banking in the Nordics, she has extensive transaction experience from covering the broad spectrum of Private Equity financings; small cap to large cap, full product palette, from origination of new deals to restructurings. Before joining Nordea, she has experience from EY as well as the Swedish Export Credit Agency.



Fred Odling

Director, Lincoln International

Fred advises financial sponsors and corporate clients on financing solutions from the debt markets to support acquisitions and growth. He also advises clients on refinancing and amendments to existing debt facilities. Fred combines more than 16 years of experience arranging leveraged loans with deep technical capabilities to tailor optimum structures for our clients. Before joining Lincoln, Fred worked for the Bank of Scotland where he arranged mid-market U.K. leverage finance transactions, and Mizuho Bank where he focused on the Nordic region's leverage finance transactions.



Moderator:



Ivan Levingston

European Deals Reporter, Financial Times

Ivan Levingston reports on European deals for the Financial Times. He has previously covered technology and venture capital for Bloomberg News.



DRIVING SUSTAINABLE TRANSFORMATION THROUGH M&A

Nicholas Allen

Head of Investment, Vattenfall Heat UK

Nick is a district heating funding and financing specialist. Within Vattenfall Heat UK he leads on M&A and Funding. He has been at the forefront of funding, structuring and M&A for district heating in the UK since 2015. He has worked in low carbon and renewable energy since 2006. Nicholas has a unique background having worked in Investment Banking, Central Government and now an Energy Company over the past 25 years and has led large multinational, multidisciplinary teams to deliver complex international infrastructure projects.



Kristine Boe

Head of Renewable M&A Origination, Equinor

Kristine heads up renewable M&A origination at Equinor, an international energy company committed to long-term value creation in a low-carbon future. Prior to joining Equinor in 2019, Kristine was at Morgan Stanley within the Energy Investment Banking Division. She holds an M.Sc. in Industrial Economics and Technology Management from the Norwegian University of Science and Technology.



Arnaud Bouillé

Managing Director, Regional Head Europe & Africa, Clean Technology, Standard Chartered Bank

Arnaud is a Managing Director at Standard Chartered Bank, based in London, where he heads the Cleantech business across Europe and Africa since 2019, with a particular focus on M&A advisory. Arnaud is a corporate finance professional with ~20 years of banking and advisory experience in the Energy Transition sector, previously with KPMG and EY.



Moderator:

Rasmus Kindlund

Partner, Linklaters

Rasmus Kindlund is a Stockholm based corporate partner at Linklaters. He has extensive experience within mergers and acquisitions and private equity, with a particular focus on energy transition transactions. Recent mandates include advising the financial lead investor of Northvolt and the co-lead investors of H2 Green Steel. He is recognized as a Next Generation Partner in the Legal 500.



CLOSING REMARKS

Daniel Stillit

Managing Director & Co-Founder,
Adjunct Value Partners

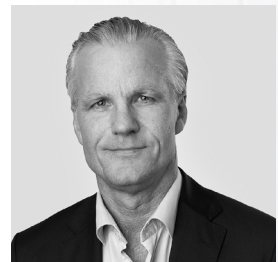
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Chief Executive,
Swedish Chamber of Commerce for the UK

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GUEST LIST

SURNAME

Achik-el
Adamczyk
Aittokallio
Åkerlund
Al Alaf
Allen
Amaechi
Andersen
Andersen
Andrén
Anouchka
Ashley
Astberg-Pettauer
Aurén
Bängs
Bergnehr
Bergström
Boe
Bohlin Hedström
Bouillé
Burrell
Carlsson
Carlsson
Caro-Goldrine
Christensson
Cluett
Collin
Craciuneascu
Davies
de Fernex
Dichow
Doyen
Earle
Engström
Erlandsson
Fay
Filks
Follens
Fruhling
Ganesan
Gillström
Göransson
Grady
Grewar
Gunnerholm
Gustafsson
Hallin
Harris
Harvey
Hedsund
Hemström
Herrem
Higgins
Hjerth
Hoejmark-Jensen
Högberg
Högström
Högström
Igudier
Issa
Jakobsson
Johannesdottir

FIRST NAME

Mehmet
Łukasz
Auri
Louise
Ali
Nicholas
Ihetu
Lea
Claus
Nica
Pache
Nathan
Sophia
Johan
Robin
Manne
Per-Olov
Kristine
Molly
Arnaud
Simone
Hannah
Patric
Nadia
Magnus
Robert
Johan
Alexa
Ross
Carolina
Kasper
Aude
Robin
Frida
Gustaf
Matthew
Astrid
Geert
Love
Usha
Isabella
Lisa
Shaun
Ann
Björn
Louise
Magnus
Claire
Timoteo
Magnus
Pam
Are
Nuala
Andreas
Gustav
Alexander
Peter
Daniel
Narjiss
Ariana
Carl
Elin

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ASSA ABLOY, Opening Solutions EMEA
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Linconc International
The Riverside Company
Vattenfall Heat UK
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Allen & Overy LLP
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Swedish Chamber of Commerce for the UK
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DRD Partnership
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EIP Europe LLP
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Vinge
Pam Hemstrom
Selmer
Carnegie Investment Bank
Utmost International
Nordics
Swedish Chamber of Commerce for the UK
Cirio Advokatbyrå
Baker McKenzie
JP Morgan
The Risk Advisory Group
IK Partners
Datasite

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SURNAME

Johansson
Johnsson
Karlsson
Kenttä
Kindlund
Kjerschow
Klintred
Kostova
Kühl
Labriola
Levin
Levingston
Lewis
Liley
Lindberg
Littauer
Little
Ljunggren
Löfgren
Lundgren
Malik
Mandelius
Männik
Manton
Massarano
Mee
Metcalfe
Murphy
Murray
Naderi
Nordgren
North
North
Nyborg
Nyström
Odlind
Olausson
Olsson
Peach
Perers
Perona
Persson
Persson
Petter
Pihlgren
Pike
Polupan
Rajewicz
Ranstam
Redondo
Rezaie
Richardson
Robert
Rutley
Sangha
Sarachoglou
Seyf
Shirfield
Siljelöf
Singh
Smyth
Sonderiis

FIRST NAME

Thure
Synne
Oscar
Kristoffer
Rasmus
Jonathan
Arthur
Elizabeth
Jan Johan
Mike
Charlotte
Ivan
David
Hannah
Tove
Svend
Josh
Micael
Philip
Elisabet
Kamran
Dag
Mikael
Daniel
Michael
James
George
George
Alex
Nima
Sofie
John
John
Borge
Ebba
Fred
Axel
Jan
Dan
Oscar
Alessandro
Jeppa
Emelie
Emmanuel
Carl
Illya
Tatiana
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Heledd
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James
Manny
Eser
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Cordele
Linn
Mel
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Nicolai

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Linklaters
Financial Times
US Tax & Financial Services
Control Risks
Nordea
Entreprenor Ltd
Allen & Overy
SEB
Storskogen UK Ltd
Linklaters
Matter real estate LLP
Business Sweden
Hg
Storskogen UK Ltd
Arcmont Asset Management
RPC
Freeths
Aros Kapital Limited
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Gateoneconsulting
The Risk Advisory Group
Autolomous LTD
Gateoneconsulting
SEB
Valsanto group
Position Green
Crescent

GUEST LIST

SURNAME

Sparr Johnsen
Stenberg
Stilit
Subramaniam
Sun
Sveen
Tesser
Theilgaard
Tholander
Tornberg
Töyrä
Trolle Adams
Vassnes
von Arx
Wahlby
Waller
Wallman
Warneryd
Wesström
Wheeler
Wiberg
Wilkinson
Wraneus
Xiyu
Zonneveldt

FIRST NAME

Sara
Maja
Dan
Shruti
Julia
Robert
Samra
Andreas
Joanna
Martin
Ida
Astrid
Selja
Sabina
Carolina
Tom
Ola
Fredrik
Erica
Daisy
Jan
Ben
Fredrik
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Stirling Square Capital Partners
Linklaters
Control Risks
Linklaters
Hannes Snellman attorneys
Control Risks
The Q. Brands House Ltd
Hannes Snellman attorneys
Linklaters
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Swedish Chamber of Commerce for the UK
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Utmost International
Baker McKenzie
Jefferies
Yicai
Allen & Overy LLP

UPCOMING EVENTS



17 April | Ecosystem Exchange: Fintech

Join us for an opportunity to accelerate your Fintech business to new heights. Designed exclusively for innovative Startups, Scaleups and SME:s poised for growth, this dynamic one-day event gives a transformative experience tailored to propel your business forward in the competitive landscape of the UK fintech ecosystem.



17 April | International wine, spirits and beer tasting 2024

The Swedish Chamber of Commerce for the UK is pleased to invite its members and friends to the 14th edition of CFCC's International Tasting: Wine, Spirits & Beer, an international networking event organised by the Council of Foreign Chambers of Commerce in the UK (CFCC).



30 April | Swedish Business Footprint in the North East

North East England has a diverse and thriving economy. Historically strong in heavy industries, tech start-up figures are now the highest in the country compared to its size, and skills are improving faster than the national average. Welcome to an afternoon of sectoral insights, success stories, and high-level networking in Newcastle, as we look into the Swedish business footprint in the North East



3 October | Impact 2024

With growing calls for a green recovery and societal acceleration in fighting climate change – business, policy makers and consumers need to walk hand in hand. Join us at Impact 2024 to hone in on the key issues and solutions in helping us reduce our footprint, and together reaching the United Nations sustainable development goals.

For further information and to sign up, please visit www.scc.org.uk

BY BUSINESS, FOR BUSINESS

The Swedish Chamber of Commerce for the United Kingdom is the ultimate platform for entrepreneurs and businesses within the Swedish-British business community. Founded in 1906 – by business and for business – we have represented, inspired and promoted our members, extended commercial relations between our countries, and delivered first-class services and events for over a century.



ESTABLISH

The Chamber assists businesses setting up in the UK and Sweden by providing market intelligence, support and access to the collective knowledge of our members.



GROW

We facilitate growth by setting up business co-labs, establishing connections and by providing mentorships and training programmes for growth and investor readiness.



DEVELOP

In collaboration with the member companies and peers from our network, we offer training programmes for personal and professional development. Along with our forums, seminars and roundtables, they form an invaluable knowledge asset for the members.



CONNECT

We offer plenty of networking opportunities through our 60+ events per year, the Member Directory and through matchmaking and member introductions. As a member, you are also invited to host, sponsor or speak at our events.

Want to discuss what a membership could do for you?

Get in touch: hannah.carlsson@scc.org.uk



**SWEDISH CHAMBER OF
COMMERCE FOR THE UK**