

PRESS RELEASE

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Copenhagen

Egiss acquires Danish company Refurb in deal that strengthens global companies' environmental impact.

With the acquisition of Refurb, Egiss - one of the world's leading IT logistics companies - is getting an ideal competence boost when it comes to safe re-use and recycling of global companies' IT equipment.



From the Left: Jakob Kokfelt, CEO of Refurb, Jesper Ravn, Group CEO of Egiss and Lars Jannick Johansen, Managing Partner of Den Sociale Kapitalfond Invest.

And this is not Minor League. For example, one recycled laptop saves our planet 250-500 kg of CO₂, while IT and electronics equipment overall accounts for 70% of all the toxins that end up as waste.

Since 2008, Danish company Refurb has specialised in acquisition, data deletion, refurbishment and sale of used IT equipment. They employ 55 people and currently operate in Denmark, Sweden and Norway.

CEO of Refurb, Jakob Kokfelt, says: *"By selling to Egiss, we are gaining the muscle power needed to create an impact in the rest of Europe within a few years. Our access to used IT equipment will*

increase explosively due to Egiss' many long-term contracts with large global companies, and the synergy will help us reach new levels."

Jakob Kokfelt continues: "Circular economy is about optimising resource consumption. By combining purchasing, operations and recycling in the same company, the basis for taking responsibility for a bigger part of a product's lifetime is strengthened. And this provides a much better foundation for optimising both the commercial value, the environmental footprint and the social impact - for us and for our customers."

Den Sociale Kapitalfond Invest has been the main shareholder in Refurb since 2020, and a satisfied Managing Partner, Lars Jannick Johansen, says: "In recent years, Refurb has undergone a significant strategic development, and Egiss is a strong match on the next growth journey. On the one hand, because of synergies and international scale, and on the other hand because Egiss fully appreciates the environmental and social responsibility that is a part of Refurb's DNA."

Group CEO in Egiss, Jesper Ravn, says: "The acquisition of Refurb is an upgrade of our lifecycle services. Being able to handle everything in-house is critical for our global customers and partners and will have a positive impact on efficiency, data security and total-cost-of-ownership in their organisations. We have no doubt that one of our customers' most important parameters in the future will be strengthening the effect in the entire ESG space."

Jesper Ravn elaborates: "To be at the forefront of global development, we want to operate with a triple focus: The traditional, commercial bottom line with the addition of an environmental and a social bottom line."

Jesper Ravn continues: "I am happy to have Refurb 'in the family', both because of their competencies, but also because of the values on which the company is built. The importance of their core business speaks for itself, but it actually applies all the way around. For example, one in four Refurb employees comes from the edge of the job market, which testifies to a company that has its heart in the right place. I look forward to them becoming a part of our everyday lives."

With the acquisition, Egiss takes over 100% ownership of Refurb, who will continue as an independent subsidiary company of Egiss Group, with the same management as before. Neither party wishes to disclose the value of the transaction.

Facts about Egiss

Egiss is one of the world's leading IT logistics companies, supplying IT and technology equipment to global companies via its own service hubs in the USA, Mexico, Brazil, China, India, South Africa, Indonesia and Denmark. Egiss is owned by British EMK Capital.

Facts about Refurb

Refurb buys used IT equipment from companies and public organisations for renovation, recycling and resale. For more than a decade, they have been a circular economic enterprise with the overall purpose of creating a sustainable, socially responsible business. Refurb employs 55 people and saved the world 18,000 tonnes of CO2 in 2021 alone.

Facts about Den Sociale Kapitalfond Invest

Den Sociale Kapitalfond Invest is an investment partner that helps small and medium-sized companies fulfil their potential for growth, positive social impact and high company value. They are Denmark's first social impact investment fund, focusing on achieving both financial returns and social impact.

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Attached press photo. From the Left: Jakob Kokfelt, CEO of Refurb, Jesper Ravn, Group CEO of Egiss and Lars Jannick Johansen, Managing Partner of Den Sociale Kapitalfond Invest.