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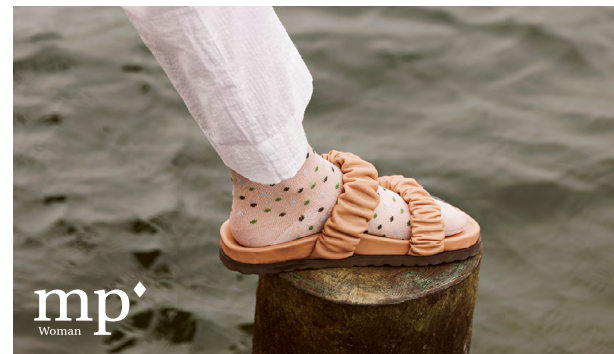
The private equity fund, Vækst-Invest II, invests in the specialized Danish textile company mpDenmark in Herning

mpDenmark has a range of four brands: mpKids, mpWoman, SneakyFox and Melton, and has just taken on a consortium consisting of Vækst-Invest II and associated co-investors on their continued journey. The investment is made in order to ensure the future growth and development of the company, and Vækst-Invest II becomes the majority shareholder in the company.

Vækst-Invest II and the three co-investors: Safo-Invest, Poul Sand and Per Schak Andreasen, bought 70% of the shares in mpDenmark. mpDenmark markets strong brands like mpKids and SneakyFox. mpDenmark's product range consists mainly of socks, tights, slippers and accessories for children, as well as socks and tights for women. The current group of shareholders took over the company in 2013 and has been through a healthy and profitable growth journey, where it has successfully transformed mpDenmark from selling mainly private label products into selling its own brands. The shareholders wanted a partner who can help to further develop mpDenmark and partly facilitate a generational change in the row of now former shareholders.

CEO Morten Bundgaard continues as co-owner with the rest of the management, and says in this connection:

“We have been on a fantastic journey with the team of skilled and committed employees who are all passionate about making the best products on the market. The company has a really strong foundation, and we look forward to working with Vækst-Invest to further develop our product program for the benefit of all our customers in both Denmark and abroad. We chose to enter into a collaboration with Vækst-Invest, as we experienced a very good match in both the core values, mutual level of ambition and positive chemistry based on good business acumen.”



mpDenmark has its own production in Latvia and works continuously to optimize the sustainability of their own production, as well as to improve their products through green initiatives. mpDenmark has a goal of having a CO2-neutral production by 2030, where it has already been ensured that no fossil fuels are used to heat the factory.



“In 2021, we have invested in a large solar plant at the factory in Latvia, and already now we have reduced our CO2 emissions by more than 100 tons annually. And we are already working on new focus areas - including products from recycled materials, sustainable packaging, etc.” says Morten Bundgaard.

Vækst-Invest looks forward to ensuring the continued positive development that mpDenmark is in, as well as contributing with their experience in sales abroad and focus on growth on both the top and bottom line.

Morten, Hans-Henrik and the mpDenmark-team have since 2013 managed to create a focused and quality-conscious player within the company's product areas. A strengthening of the export markets in Northern Europe has been and still is a significant part of the company's development. We look forward to assisting them in continuing the great development", says Jeppe Hoff Nyby, partner in Vækst-Invest II.

In connection with the transaction, Per Schak Andreasen will take over as new Chairman of the Board.

"mpDenmark is a good example of a well-run and solid company, which with high quality products has a good potential for further growth. It will require more forces in the organization, and I look forward to working with the management to develop the organization in mpDenmark", says Per S. Andreasen.

For further comments please contact:

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About mpDenmark

Martin Pedersen founded mpDenmark back in 1937 and the company has since had a DNA with a focus on having products of the highest quality. mpDenmark is today the market leader in socks for children in the North and has experienced a strong development in both their children's and women's brands in recent years. The products are developed and designed in Herning, while most of the production takes place at mpDenmark's own factory in Latvia. mpDenmark currently employs around 120 employees, with approximately 30 in Herning and 90 in Latvia.

Read more: www.mpdenmark.dk

About Vækst-Invest II

Vækst-Invest II is a private equity fund focusing on small and medium-sized companies in Jutland. The fund's investment focus is companies with a turnover of up to DKK 150 million - however, with an expectation that most investments will be made in companies with a turnover of up to DKK 25-100 million. mpDenmark is the fifth investment in the Vækst-Invest II fund.

Read more: www.vaekstinvest.dk

