



Nordic Tech M&A Market Report

LNP Corporate Finance

Q3 2024



84 deals recorded in Q3 of 2024 in the Nordic Tech-Industry



84

deals in Q3 2024



82

average deals last 4 quarters



326

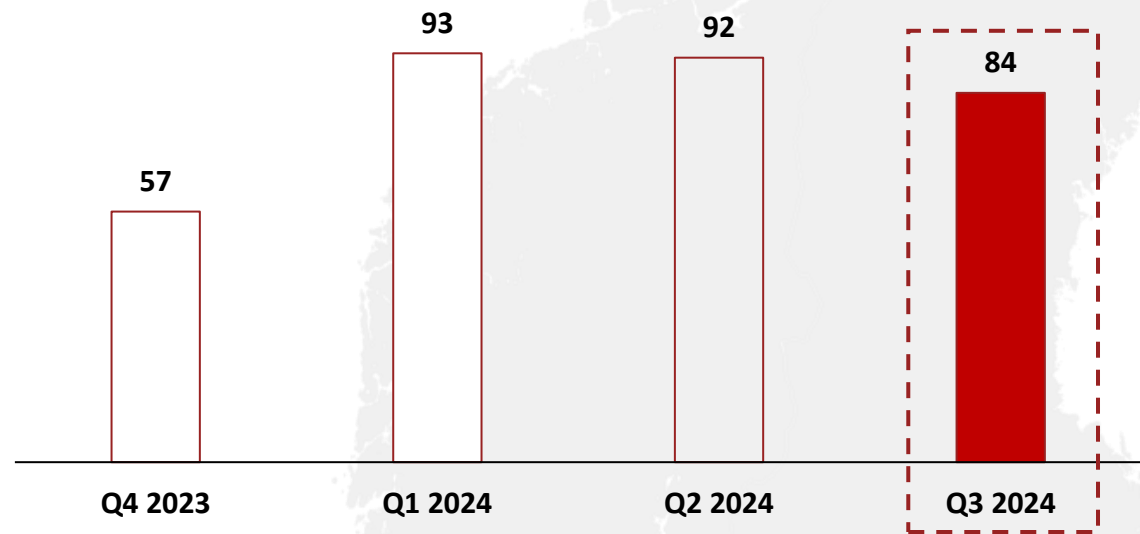
deals recorded last 4 quarters



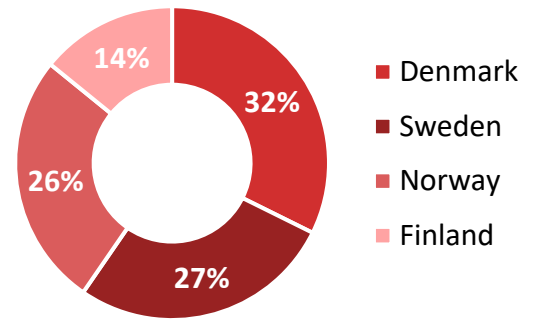
73%

of buyers were of Scandinavian origin

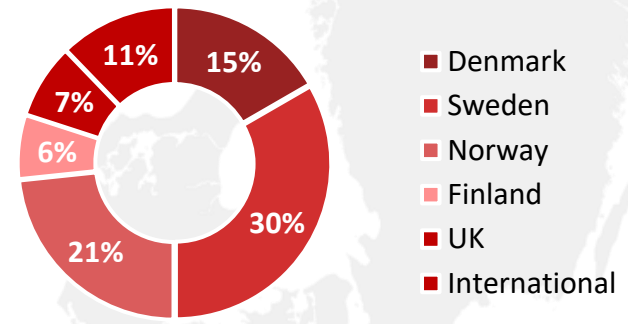
Nordic Tech deals last 4 quarters



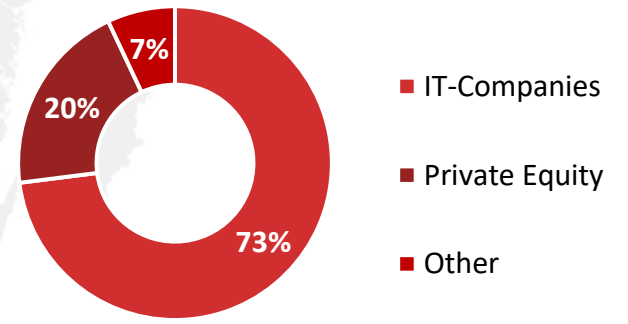
Deals by target country



Deals by acquirer country



Type of acquirer



Development by Tech Segment

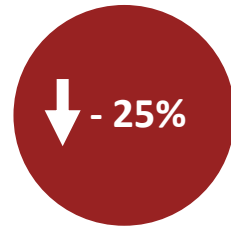
Development in Q3 2024 compared with the average of the last 3 quarters



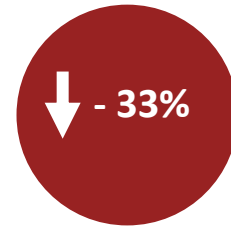
The number of transactions involving **Software companies** increased 16% compared to the average of the previous 3 quarters



The number of transactions involving **IT-Consultants** increased 6% compared to the average of the previous 3 quarters



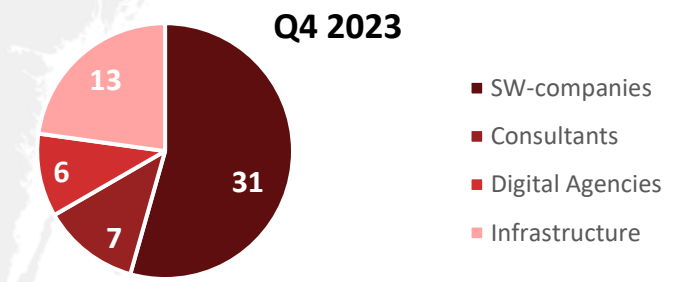
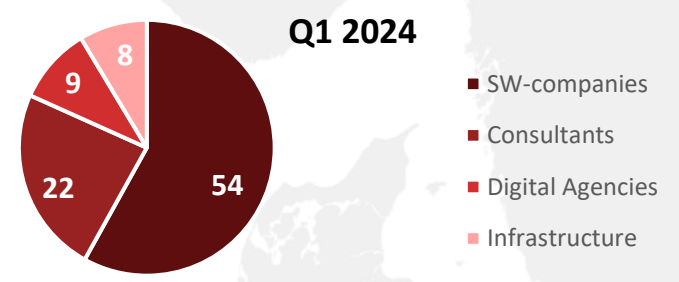
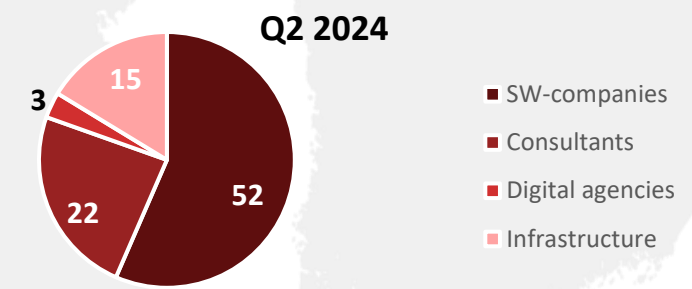
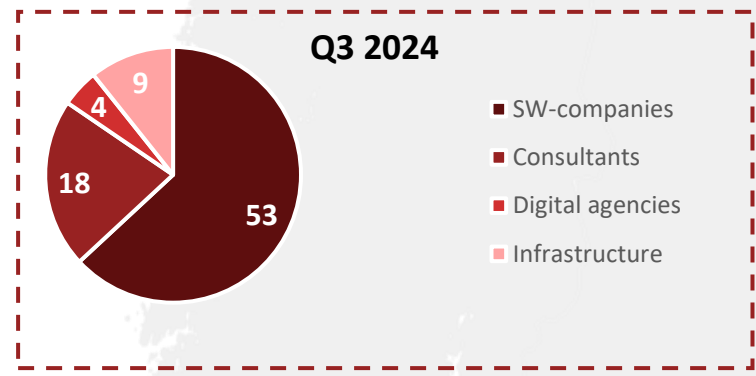
The number of transactions involving **IT-Infrastructure** companies decreased 25% compared to the average of the previous 3 quarters



The number of transactions involving **Digital agencies** decreased 55% compared to the average of the previous 3 quarters

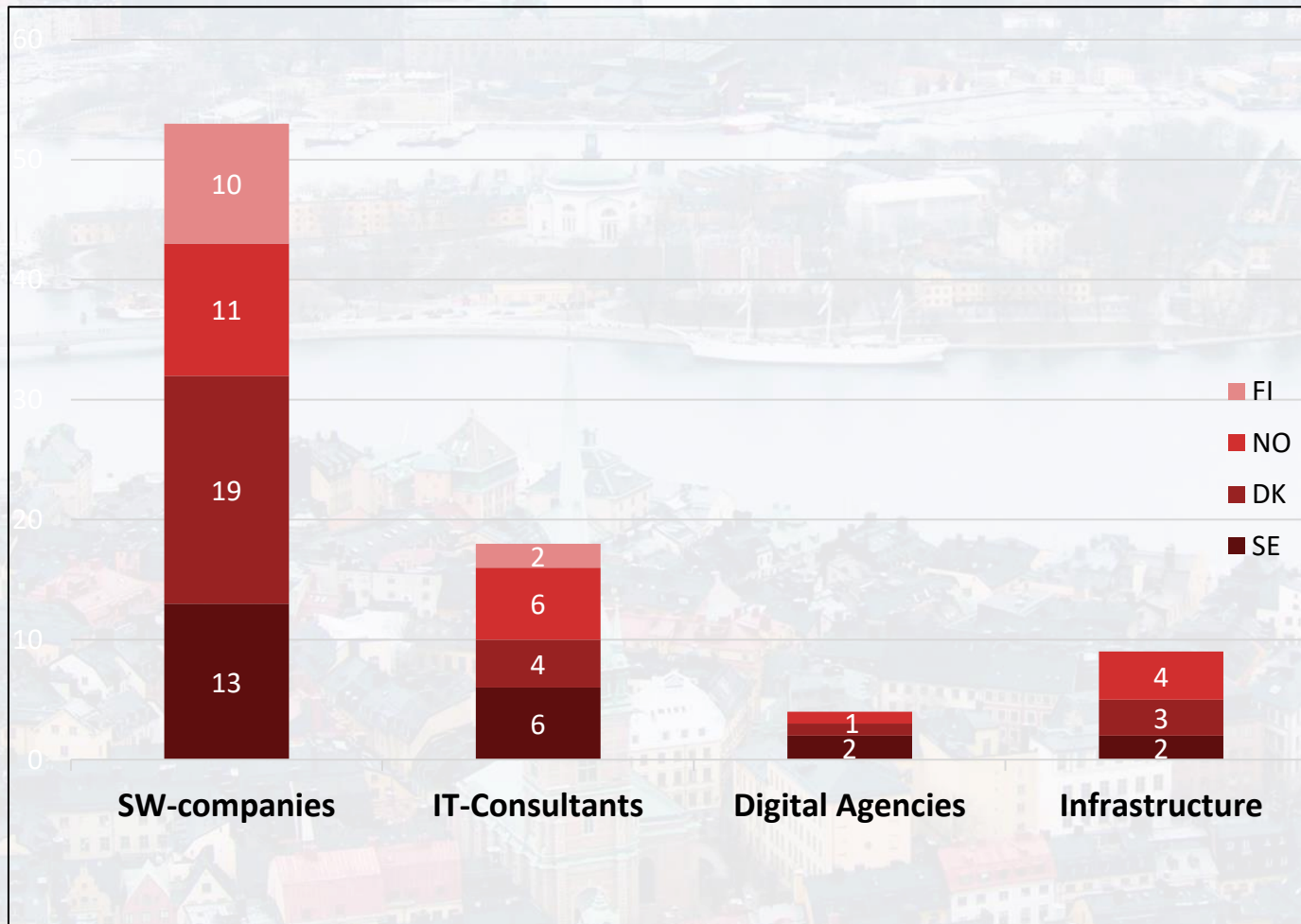
October 2024

Acquisitions by target Tech Segment



Target company geography by Segment

Q3 2024



Insights

In Q3 2024, we recorded 84 acquisitions, which exceeds the quarterly average from the past year by 2 deals.

Most deals have surprisingly been recorded in Denmark with 32% of the total amount of deals, driven largely by acquisitions in the software segment.

Fewest deals have been recorded in Finland, representing just 14% of total transactions.

SW-companies have, as usual, been the most popular segment this quarter.

Deals involving Digital agencies saw the largest drop, down with 33% compared to the average over the last 4 quarters.

Selection of most active acquirers of **Nordic Tech Companies** in Q3 2024

Private Equity Owned

Acquirer		Owner
 NORDLO	+	 FSN CAPITAL
 VISMA	+	 Hg
 Aderian	+	 Adelis Equity
 twoday	+	 CVC
 EG	+	 FRANCISCO PARTNERS

Publicly Listed Companies

 VITEC
  AMD
  exsitec
  mastercard.

Private Equity Firms

 zibra
  MONTERRO
  MAIN CAPITAL PARTNERS
  HAWK
  NORDIC CAPITAL
  VIA equity