

## **POLARIS DIVESTS TWISTER**

Polaris divests Twister to Diversey, a global leading solutions provider to the cleaning and food safety industry, recently acquired by Bain Capital. Twister is the global leader in diamond-impregnated floor cleaning pad solutions with sales in over 50 countries. Twister was originally part of HTC Sweden which was acquired by Polaris in 2013. During Polaris ownership Twister was separated from the Floor Grinding Solutions division, which was then divested to Husqvarna earlier this year. The separation of the two businesses was an important part of the successful development of Twister, primarily addressing the cleaning industry.

With Polaris as an owner, Twister has more than doubled its sales and profit as a result of significant investments in the company itself as a growth platform as well as sales excellence initiatives. An important part of the business plan has been the focus on well-defined customer and market segments such as tier one retailers. Twister recently won a highly prestigious contract to supply the world's leading retail chain with diamond pads for daily cleaning in all their US based stores. Twister is now ready to further capitalize on its superior customer offering, fueled by its outstanding environmental value proposition, and continue its growth trajectory.

Peter Ankerst, Polaris Partner, explains the journey so far and the rationale for an exit:

*"Twister, with its superior value proposition and highly appreciated offering, is now ready to make the next step change and leverage from Diversey's global distribution network. Since the separation of Twister from HTC Sweden, the company has been truly vitalized and a lot of focus has been on enabling growth by investing in the sales organization and go-to-market strategy for key markets and customer segments. Twister is still only in the beginning of its growth journey and the environmentally friendly solution offered by the company will disrupt the entire cleaning industry. Twister and Diversey is a perfect match and the management team is now ready to set off on this exciting journey."*

Robert Kreicberg, CEO of Twister:

*"We are very proud of what we have achieved in partnership with Polaris as an active owner. The company has developed remarkably since 2013 and is ready to continue expanding its global footprint. We believe that we together with Diversey can accelerate this expansion and together create the leading environmentally friendly solutions provider within the cleaning industry."*

William Blair was the sole financial advisor to Polaris and Twister in the transaction.

### **For more information, please contact:**

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### **About Twister**

*Twister is the global leader in the disruptive diamond floor pad technology. Twister is headquartered in Söderköping, Sweden with subsidiaries in the US and in the UK. Twister was legally separated from HTC Sweden in 2017, however has run like an independent company since 2016. Twister was the first company to enter the diamond pad market and is the pioneer within this field as well as the only producer to offer a complete diamond floor care portfolio. The products' main characteristics include superior cleaning performance, on time delivery and unbeatable low cost of operations for the customer.*

### **About Polaris**

*Polaris is a private equity firm, which since 1999 has invested in well-established medium sized companies in Denmark and Sweden with a typical revenue of EUR 25-200 million. Polaris' focus is to invest in good companies with great potential and develop them in close partnership with management teams and boards. To date, Polaris has raised 4 funds with a total of EUR 1.2bn in capital and has so far invested in 35 companies, completed 24 exits and made more than 64 add-on investments. For more information visit [www.polarisequity.dk](http://www.polarisequity.dk)*

### **About Diversey**

*Diversey has been, and always will be, a pioneer and facilitator for life. We constantly deliver revolutionary cleaning and hygiene technologies that provide total confidence to our customers across all of our global sectors. Led by Dr. Ilham Kadri, President & CEO, and headquartered in Charlotte, North Carolina, USA, Diversey employs approximately 9,000 people globally, generating net sales of approximately \$2.6 billion in 2016.*