



DLA Piper advises in the sale of itm8 to Axcel



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Axcel, a Nordic private equity fund, has agreed to acquire itm8 from HG Capital in what would be Axcel's biggest acquisition to date.

As part of the transaction itm8 will be merged with Swedish based AddPro in an ambition to create a European market leading player within IT management and digital transformation. The transactions are subject to customary closing conditions.

itm8 (formerly IT Relation) has more than doubled in size since Hg Capital first invested in 2018, as measured by revenues, employees and the size of its customer base.

Today itm8 has a team of more than 1,100 IT experts, supporting more than 4,200 customers within four business-critical areas: cloud services, digital transformation, application services and cyber security.

DLA Piper has throughout HG Capital's entire ownership period advised itm8 on portfolio acquisitions and execution of its buy-and-build strategy, has advised management in connection with the divestment to Axcel and was retained to advise in connection with the simultaneous acquisition of AddPro.

HG Capital was advised by Plesner and Axcel was advised by Kromann Reumert.

Please read more [here](#).

