

## **17 February 2010 – PRESS RELEASE**

***The investment fund, Vækst-Invest Nordjylland, is buying block of shares of 43% in Actulux A/S. At the same time Actulux gains access to considerable growth capital which should form the basis of further development and growth of the company. Located in Hadsund Actulux is expected to carry out a targeted growth, especially in the export sales, which should secure a trebling of the turnover during the coming five years.***

### **Innovative producer of opening systems for skylights**

Actulux was established in 2005 by the present director Jens Buus and Frank Østergaard. The last-mentioned is now selling his 43% of the shares to Vækst-Invest Nordjylland. Actulux has created a new generation of innovative opening systems for electrical opening and closing of skylights, glass roofs, smoke hatches etc. which are technological leading at a European level. The unique opening systems aim at an elegant design and at the same time they are quiet, compact and have an extreme high performance. At this point Actulux has two European patents. In the short lifetime Actulux has captured more than half of the Danish market for opening systems for skylights and the ambition is now to strengthen the export sales and at the same time keep the high level of the product development.

### **EU-harmonisation as lever for export**

The electrical opening systems can be used for both fire and comfort ventilation and they meet all current European demands and standards. New EU-demands have been a great challenge to the line of business but Actulux has found a solution which secures that the producers of skylights fulfil all new demands. For that reason Actulux now has a strong possibility to increase the export to all EU-countries. During the past 24 months the company has made agreements of co-operation with customers in Germany, Belgium and France and at present they are working on customers in a handful of other EU-countries.

The sales of opening systems are connected with a comprehensive certifying process at the company's customers which requires both capital, resources and time. For Actulux it is therefore decisive to have a focused strategy combined with capital and liquidity to carry out this strategy.

### **New owner structure and capital will secure the planned growth**

On 16 February 2010 Vækst-Invest Nordjylland has bought Frank Østergaard's block of shares of 43% in Actulux. The remaining shares are still owned by 43% of the director Jens Buus and 14% by Komproment Holding ApS. The shareholders have agreed about an ambitious business plan where the export sales will have a very high priority. With the co-operation with Vækst-Invest Nordjylland, the new owner structure and access to increased growth capital Actulux is secured a good basis for the planned growth.

The director in Vækst-Invest Nordjylland Søren Mølgaard Kristensen has joined the board of directors in Actulux instead of Frank Østergaard. It is expected to strengthen the board of directors further shortly with a new chairman. With a background in this line and great experience with development of growth companies the new chairman will be able to contribute considerably to the development of Actulux.

Director Jens Buus states: *"Vækst-Invest Nordjylland's buy of Frank Østergaards shares and the improved capital alert gives Actulux the possibility for further development and growth. I am very pleased that Vækst-Invest Nordjylland has shown such great interest in Actulux and that they wishes to become a part of the owners. Right now we see other companies having difficulties attracting new partners but here in Actulux we have had mutual interests in relation to Vækst-Invest Nordjylland. I look very much forward to the future co-operation with them. We will now intensify the work on carrying out our growth strategy and will among other things strengthen our organization by appointing an export manager. The product development will also still have high priority as this is decisive of the fact that we can secure our technological lead. Frank Østergaard's resignation from Actulux is of course with mixed feelings; Frank believed in my idea early in the course and has been a part of the company from the very beginning. He has played an active role in the sales efforts on the export markets which have developed very much during the past years."*

The resigning shareholder Frank Østergaard is pleased with the solution on behalf of himself and the company: *"I am very pleased with the transfer of shares to Vækst-Invest Nordjylland. It has been an exciting time with Actulux since the foundation in 2005. Now the time has come to a change in the owner structure, an extension of the sales resources and further product development. With the decided business plan I am sure that Vækst-Invest Nordjylland is the right fellow shareholder of Actulux."*

Søren Mølgaard Kristensen, Vækst-Invest Nordjylland, states: *"Vi have great expectations to the investment in Actulux. Our evaluation is that the company has a very good market position, an ambitious management and a technological lead. Especially the last mentioned gives an important competitive advantage – both nationally and internationally. The market share of more than 50% in Denmark forms a solid basis for an ambitious export effort. In this connection Vækst-Invest Nordjylland gives access to both growth capital and knowledge through our network. We look forward to carrying out the potential in Actulux together with our new fellow shareholders – director Jens Buus and Komproment Holding".*

### **For further information:**

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### **About Actulux A/S**

Actulux is located in Hadsund. The company has 18 employees and was established in 2005 by Jens Buus, who continues to be the managing director of the company, and Frank Østergaard. The company had in the latest financial year a gross result of approx. 7,9 mill. Danish crowns and a result before taxes of 1,5 mill. Danish crowns.

Actulux is basing a part of the business concept on a new European legislation within fire ventilation. This legislation makes great demands on fire- and smoke ventilation and the patented electrical opening systems from Actulux are developed to and make sure that the skylights in e.g. industrial buildings, stocks and sport facilities can open automatically. This makes it possible to get out of the building before smoke etc. makes escape impossible. Only few companies in Europe are producing electrical opening systems which comply with the very strict demands on fire ventilation.

Read more on [www.actulux.com](http://www.actulux.com)

### **About Vækst-Invest Nordjylland A/S**

Vækst-Invest Nordjylland is an investment fund with focus on small and middle-sized companies in the northern part of Jutland. The investment focus of the fund is companies with a turnover on up to 200 mill. Danish crowns – however with an expectation that most investments will be made in companies with a turnover between 20 and 100 mill. Danish crowns. Vækst-Invest Nordjylland A/S was established in January 2008 and has from the beginning an investment promise from the shareholders of 100 mill. Danish crowns, which over time can be increased. The shareholder circle is characterized by the participation of strong local investors as well as larger institutional investors. So far five investments have been made. Read more on [www.vaekst-invest.dk](http://www.vaekst-invest.dk).

### **About Komproment Holding af 2007 ApS**

The ownership consists of Jan Kristensen, Niels Heidtmann and Kim Kristensen. Komproment Holding af 2007 ApS is investor in different companies who are all related to or have competences to roof constructions on buildings. Komproment Holding is sole shareholder or fellow shareholder in the following companies: Actulux A/S, Nordic Energy Group ApS and Komproment ApS.