

Time for Growth investerar 10 miljoner Euro i Zound Industries

Zound Industries har per den 22 juli 2015 genomfört en riktad nyemission till Paris-baserade Time for Growth om 10 miljoner Euro. Time for Growth äger ca 10% av bolaget i och med denna investering. Det investerade kapitalet kommer att användas till att finansiera den nära förestående produktlanseringen av bolagets första smartphone med fokus på musik.

- Vi välkomnar Time for Growth som ny ägarpartner i Zound Industries och ser fram emot att tillsammans aktivt stödja bolagets fortsatta utveckling och snabba expansion, säger Andreas Bladh, VD på Varenne.

Se även pressmeddelandet från Zound Industries nedan.

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Om Varenne

Varenne är ett investmentbolag som investerar i nordiska entreprenörsbolag som befinner sig i tillväxt. Affärsidén är att skapa långsiktig god avkastning till aktieägarna genom att vara en aktiv investerare och ägare som arbetar för finansiell och industriell värdeökning i portföljbolagen. Vi bidrar med erfarenhet, kunskap samt ett unikt nätverk av kompetenser och affärskontakter. Se vidare på www.varenne.se.

Time for Growth invests in Zound Industries

Paris based Time for Growth has agreed to invest €10 million in the fashionable electronics company Zound Industries. Stockholm based Zound Industries saw their most successful year so far in 2014 and the partnership will lay the ground for further expansion.

The partnership, announced on July 3rd, means that Time for Growth becomes a significant owner in Zound Industries with approximately 10% ownership. The capital of €10 million will be used to finance the launch of Zound Industries first smartphone which will take place in London on July 16th.

– Zound industries have morphed in six years into a leading international music hardware company, at the forefront of fashion and technology. We look forward to joining the company on its product-anchored high growth track, and want to accompany the pivot launch of the first music dedicated smartphone, says Henri de Bodinat, President at Time for Growth.

Zound Industries, home to successful and award winning brands such as Urbanears, Marshall Headphones, Coloud, Molami, recently partnered with the Swedish telecom operator TeliaSonera. During 2014, the company's most successful year so far with an upturn of almost 70% from previous year, internal efforts were made to structure the company for further growth and continued profitability. The launch of the smartphone is one of the results of such efforts.

Investor Time for Growth targets fast growing European companies with the ability to extend its growth internationally, products from Zound Industries are today sold in over 20,000 stores across 95 markets and the partnership will be an important step in taking Zound Industries to a new global level.

– We are very excited to have Time Equity Partners onboard. Last year was an all time high for us, and the forecast for 2015 is showing continued growth. We are currently in our perhaps most exciting period so far, with major new product launches during the summer and fall, in addition to the smartphone project, says Pernilla Ekman, CEO at Zound Industries.

Time for Growth will own approximately 10% of the company, the largest shareholders are still the founders Konrad Bergström and Kenneth Schönborg together with Varenne AB and TeliaSonera. The technology investment bank GP Bullhound advised the transaction.

More information about Zound Industries smartphone launch will follow.

ABOUT ZOUND INDUSTRIES

Zound Industries is based in Stockholm, Sweden, with offices in New York, USA and in Shenzhen China, and is home to audio accessory brands Urbanears, Marshall Headphones, Coloud and Molami. The company was awarded the Supergasell price in December 2013 by leading Swedish newspaper Dagens Industri in recognition of its growth of almost 11 000% during a three-year period. For more information please visit: www.zoundindustries.com.

ABOUT TIME FOR GROWTH

Time for Growth is a French based growth capital private equity fund specialized in digital and entertainment, created in 2009. Time for Growth has invested so far in eight European growth companies. It is led by Henri de Bodinat, a former Sony Music manager, and as such a natural partner for leading edge music hardware company Zound.

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