

SEPTEMBER 2020 DEAL OF THE MONTH

# CLAIRFIELD ADVISES CONFIRMA SOFTWARE ON TWO NORDIC ACQUISITIONS

ADVISOR OF CHOICE FOR THE SOFTWARE SECTOR

CLAIRFIELD  
INTERNATIONAL

SWEDEN

Confirma  
Software

—  
acquired



FINLAND

Confirma  
Software

—  
acquired



## Transaction summary

Clairfield teams in Sweden and in Finland advised Confirma Software on its latest acquisitions in those two countries. Confirma Software acquired DataVara AB, a leading Swedish provider of payroll systems and services, and simultaneously acquired SKJ Systems, a Finnish provider of point-of-sales systems. Confirma is a longtime client of Clairfield and has made numerous acquisitions of Nordic software companies advised by members of Clairfield’s technology team in Finland, Norway, and now Sweden as well.

**Deal team:** Gustaf Rova, Alexander Fällström (Sweden); Juha Raunio, Niko Piiparinen (Finland)

## Profile of the companies



Confirma Software, headquartered in Stockholm, provides vertical enterprise software solutions in the Nordic region.



Abry Partners is one of the most successful sector-focused private equity investment firms in North America. Since its founding in 1989, the firm has completed over USD 80 billion of leveraged transactions and other private equity or preferred equity placements. Abry Partners currently manages over USD 5 billion of capital across its active funds.



DataVara AB provides payroll systems and services for the SME segment in Sweden through its core product, Crona Lön. Over 2,300 companies and organizations use Crona Lön and over 150,000 paychecks are processed in the system every month.



SKJ Systems is a Finnish provider of point-of-aales (POS) systems under Jeemly and Flowvy brands.

## Transaction rationale

The two acquisitions demonstrate Confirma Software’s acquisition strategy into new and existing verticals and Clairfield teams have been key to the implementation of this strategy. The DataVara acquisition expands on its outsourced financial services offerings by adding a leading provider of payroll systems while simultaneously establishing a presence in Sweden. The SKJ Systems acquisition demonstrates Confirma Software’s strategy to grow in the Nordic market through the acquisition of Nordic software companies with established market positions, serving the Nordic SME-market or the public sector.

## Clairfield role

Clairfield International has been advising Confirma Software and Abry Partners since Confirma’s first acquisition and we have now completed six transactions jointly.

“Advisory work by the Clairfield team was of the highest quality and enabled us to complete the transactions efficiently and expectedly. Their contacts and knowledge of the Nordic software sector has been instrumental for us in realizing the growth strategy” says Jarle Mørk, CEO of Confirma Software.

## Transactions closed by Clairfield on behalf of Confirma / Abry

SWEDEN	FINLAND	NORWAY	FINLAND	FINLAND	FINLAND
Confirma Software acquired 	Confirma Software acquired 	Confirma Software acquired 	Confirma Software acquired 	Confirma Software acquired 	Confirma Software acquired 

## Top advisor for Nordic software transactions



Financial advisors	Rank 2017-2020 YTD
Clairfield International	1
Ernst & Young LLP	2
PricewaterhouseCoopers	3
GCA Corp	4
IMAP	5
Deloitte	6
Carnegie	7
BDO	8
KPMG	8
Clearwater International	10
Danske Bank	10

Midmarket software deals in Denmark, Finland, Norway, and Sweden

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## Selected Clairfield software transactions

<p>NETHERLANDS</p> <p>sold to</p> <p>to</p>	<p>NORWAY</p> <p>was sold to</p>	<p>POLAND/NORWAY</p> <p>BrainSHARE IT</p> <p>was sold to</p>	<p>NORWAY</p> <p>was sold to</p>
<p>FRANCE</p> <p>Management</p> <p>REGIONS INVESTISSEMENT</p> <p>sold</p> <p>to</p>	<p>NORWAY</p> <p>was sold to</p>	<p>FINLAND</p> <p>acquired</p> <p>Software for Enterprise Mobile Data</p>	<p>ISRAEL/BELGIUM</p> <p>acquired</p> <p>DRIVING BUSINESS EFFICIENCY</p>
<p>US</p> <p>was sold to</p> <p>Human Focused. Technology Solutions.</p>	<p>LUXEMBOURG</p> <p>Fairness opinion for</p> <p>Enabling a digital world</p>	<p>FRANCE</p> <p>Group Mistral</p> <p>was sold to</p> <p>PARVILLA CAPITAL TRANSMISSION &amp; new manager</p>	<p>AUSTRALIA/INDIA</p> <p>was sold to</p> <p>SONATA SOFTWARE</p>