



Cube Infrastructure Managers acquires majority stake in GleSYS

Luxembourg/Stockholm, 21 March 2023 – Cube Infrastructure Managers (“**Cube**”), the independent mid-market infrastructure investor, has reached an agreement to acquire a majority stake in GleSYS Holding AB (“**GleSYS**” or the “**Company**”), a Nordic data centre operator providing digital infrastructure solutions. The acquisition has been made from VIA equity Fond III (“**VIA**”), Glenn Johansson, CEO & founder of GleSYS, and certain key employees and minority shareholders of the Company. Cube has made the acquisition through its Cube Infrastructure Fund III.

As a result of the agreement, Glenn Johansson and certain key employees will reinvest in the Company alongside Cube to retain a minority shareholding, and will remain as active key employees.

GleSYS operates data centres and is a leader in providing Infrastructure as a Service (IaaS) in the Nordics. Through its one-stop-shop approach, GleSYS’ service portfolio expands across colocation, dedicated servers, network & connection, system management, and virtual private servers, catering to customers active in sectors such as e-commerce and cybersecurity. Building and operating its own infrastructure enables GleSYS to have control over its quality of service and compliance with regulatory standards. GleSYS also offers connectivity services by operating an extensive fibre network between its data centres and key locations, enabling it to serve customers’ latency needs. ESG is of great importance to the firm, with its data centres using 100% renewable energy and recycling heat from its data centres to heat residential homes in the community. Following VIA’s investment in GleSYS in 2018, the Company has experienced significant growth, attributed to a series of successful bolt-on acquisitions, the construction of state-of-the-art data centres, ISO certification, expansion of the management team and strong organic profitable growth.

Together with the reinvesting founder and employees, Cube will seek to further accelerate the growth of GleSYS, contribute to the build-up of the leading Infrastructure as a Service platform with superior ESG standards and be a consolidator of the data centre market.

Stéphane Calas, Partner at Cube Infrastructure Managers, said: “Cube invests in businesses providing sustainable infrastructure to growing needs in the market. Cube has partnered with several talented management teams to achieve strong and sustainable growth. GleSYS, thanks to the quality of its services and investments to date, is very well positioned to address the increasing needs of Nordic SMEs for digital infrastructure. We are looking forward to partnering with Glenn Johansson and his team to further grow GleSYS’ business.”

Glenn Johansson, CEO and Founder at GleSYS, commented: “Over the last years, VIA has been an incredibly supportive private equity owner for us, playing an instrumental role in our



business's successful growth. I am excited about embarking on the next leg of our journey together with Cube, as they represent the ideal partner for GleSYS."

Daniel Hallberg, Investment Principal at VIA equity, noted: "We are very proud of having supported Glenn Johansson and the amazing GleSYS team the last five years in building the leading Nordic hybrid cloud and Infrastructure as a Service platform. We firmly believe the new partnership with Cube is a perfect match that will enable continued success for the business. We would like to thank the entire GleSYS team for their seamless cooperation throughout the years and wish the new owner constellation all the best."

Cube has been advised by REYL Intesa Sanpaolo (financial advisor), DLA Piper, Alvarez & Marsal and Fide. VIA, Glenn Johansson and minority owners have been advised by Torch Partners (financial advisor), Deloitte, Arthur D. Little and Vinge. Management has been advised by the Censor M&A and Forssander Sonander law firm.

The transaction is subject to customary regulatory approvals and other closing conditions.

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About GleSYS

GleSYS offers Infrastructure as a Service (IaaS) to customers across e-commerce, cyber security and other industries with requirements for the availability of services and uptime. Having a strong experience in assisting SMEs through their digital transformation and cloud journey, GleSYS offers a one-stop-shop approach across the value stack from physical to



virtual infrastructure. The company operates data centres in Falkenberg, Stockholm and Oulu, enabling better control and operational benefits for its customers while ensuring stringent regulatory compliance. By operating an extensive European network of fiber capacity, and connecting its data centres with key locations, GleSYS has strong connectivity capabilities to serve customers' network needs. Its service offering includes colocation, dedicated servers, network & connection, system management and virtual private servers. The head office is located in Falkenberg, with additional offices in Stockholm, Oulu, Malmö, Sundsvall and Gothenburg. With ESG at its core, GleSYS utilizes 100% renewable energy and has launched initiatives to use excess heat from the data centre to support the energy needs of the community. The group employs c. 64 FTEs. Revenue of the group is c. SEK200 million.

For further information, please visit www.glesys.com

About Cube Infrastructure Managers

Cube Infrastructure Managers is an independent mid-market infrastructure investor joining deep sector knowledge with operational and financial expertise. Since foundation in 2007, Cube has leveraged its operational and financial capabilities to pioneer and transform essential and local infrastructure assets, in areas such as fiber, district heating, mobility and EV charging. The firm delivers essential infrastructure assets to local communities and authorities, driving significant growth across its portfolios. Cube has raised an aggregate €4.0 billion and manages four funds. Cube Infrastructure Fund, Cube Infrastructure Fund II and Cube Infrastructure Fund III are focusing on investments in regulated, brownfield infrastructure. The Connecting Europe Broadband Fund is a fund dedicated to greenfield investments in broadband infrastructure projects. Since its creation, Cube has successfully made more than 40 investments across Europe, and will continue to invest in profitable and responsible investment opportunities with strong growth potential.

<http://www.cubeinfrastructure.com>

About VIA equity

VIA equity is a leading Northern European private equity firm with a successful history of building and transforming companies into leading national and international players. VIA equity A/S manages four funds, where the most recent one alone has EUR 175m in committed capital from established international investors. VIA equity invests in successful companies within software and IT-services. For further information, please visit www.viaequity.com.