

## PRESS RELEASE

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- o European ambitions of TBAuctions further realized through intended acquisitions:*
  - Norwegian online auction platform Auksjonen.no (“Auksjonen”) and appraiser Bjarøy AS (“Bjarøy”), both part of Bjarøy Gruppen (“Bjarøy Group”)*
  - Swedish online auction platform psauction.com (“PS Auction”)*
- o At the same time, Summa Equity joins as a minority shareholder and partner to Castik and TBAuctions’ management*

## **TBAuctions accelerates online auction market expansion strategy with proposed acquisition of major Scandinavian players**

**TBAuctions, known for the Dutch online auction houses Troostwijk Auctions (B2B) and BVA Auctions (B2C), will take another step in its growth ambitions in the online auction market in Europe. The acquisitions will accelerate the plan to build a Pan-European online auction platform for second hand and second chance goods.**

The online auction platform Auksjonen and appraiser Bjarøy, together part of the Bjarøy Group from Norway, and the online auction platform PS Auction from Sweden intend to join the TBAuctions family soon. Simultaneously with these acquisitions, Europe’s largest impact fund, Summa Equity, is joining as a minority shareholder of TBAuctions. The signing was completed on 17 March, and the aim is to close the acquisitions by end of April, subject to the necessary approval.

### **Own brand and storefront**

The growth ambition of TBAuctions, which will have a physical presence in ten European countries, is further strengthened with this acquisition. The brands Auksjonen and PS Auction will continue to operate with their own brand and online storefront. Headquartered in Tønsberg, Norway, Auksjonen is Norway's largest online auction house for used vehicles, machinery, and equipment. On its website [auksjonen.no](https://auksjonen.no), Auksjonen has more than 9 million visits per year and about 1,800 auctions online at any time, both for the business market and for private individuals. The Swedish platform PS Auction has a head office in Svenljunga. Most recently, the company acquired two Swedish auction houses: Slag1 and Units. PS Auction organizes more than 2,000 online auctions every week, in 16 product categories. It attracts buyers from over 80 countries, and its website, [psauction.com](https://psauction.com), has more than 11 million visits per year.

### **Acquisitions lead by auction platform**

In recent years, TBAuctions has made significant investments in the development of a state-of-the-art and scalable technology platform called ATLAS, which allows companies to scale and integrate seamlessly. This will also provide many synergy benefits and further stimulate the growth of the online auction market in Scandinavia. “We see that other auction houses can only continue to facilitate their

growth by making huge investments in their technology,” Herberth Samsom, CEO of TBAuctions said." The online auction market in Europe will show strong growth figures, and with our lead in technology we will play a prominent role in it. TBAuctions was recently acquired by funds managed by Castik Capital and is now further backed financially by Europe’s largest impact fund, Summa Equity, which uses the UN’s Sustainable Development Goals as a framework to invest to solve global challenges. “With these forces, we are accelerating our ambition to be one of the leading European online auction platforms,” Samson added.

Auksjonen and PS Auction will be incorporated into the IT backbone swiftly and efficiently, allowing them to benefit directly from the scale and efficiency, as well as the online marketing and back-office assistance.

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### **About Auksjonen**

Auksjonen is Norway's largest online auction site for purchasing and selling used vehicles, machinery, and equipment, thus contributing to increased reuse. Auksjonen carries out sales for private and public businesses, private individuals, banks and finance companies, and the disposal of bankruptcy estates. In 2021, Auksjonen sold more than 26,500 objects, more than 574,000 bids were registered, and had more than 9 million visits and 79 million page views on the webpage [auksjonen.no](http://auksjonen.no). Auksjonen has 60 employees and is headquartered in Tønsberg, Norway. Auksjonen aims to offer safe, documentable and transparent trades for buyers and sellers. For more information about Auksjonen, please visit [www.auksjonen.no](http://www.auksjonen.no)

### **About Bjarøy**

Bjarøy is a leading service provider in Norway in the field of consultancy and valuation services and practical handling of deferred liabilities and bankruptcies. It has over 40 years of experience in securing and realizing assets in Norway and has handled more than 2,000 bankruptcies in the past five years. Bjarøy is the most important channel for bankruptcy auctions for the online auction house Auksjonen. The combination of Bjarøy and Auksjonen forms a convincing one-stop-shop solution. For more information about Bjarøy, please visit [www.bjaroy.no](http://www.bjaroy.no).

### **About PS Auction**

PS Auction was founded in 1958 and has grown from a local auctioneer to a leading online auction and sales site. PS Auction provides high-quality services within the Scandinavian auction and circular economy market, helping customers sell goods from bankruptcies, divestments or surpluses and returns. From the vision of PS Auction, fully usable products should never be lost. PS Auction is currently present in Sweden, Finland, Denmark and Estonia, and more than 75,000 goods are sold each year through the PS platform. PS Auction will be divested by the leading Nordic small cap Private Equity firm MVI. For more information about PS Auction, please visit <https://psauction.com/auctions>

### **About TBAuctions**

TBAuctions is a leading online auction platform and marketplace for second hand and second chance goods, operating through the brands Troostwijk Auctions (B2B) and BVA Auctions (B2C) and since November 2021 also the Belgian brand Vavato. In January this year British Medical Auctions was added to the group. TBAuctions auctions movable and immovable goods on behalf of third parties through ATLAS, its proprietary IT platform for intelligent auctioning (IA). With over 13,000 auctions/2.75 million lots per year and over 10 million website visits per month, TBAuctions is one of the largest online auctioneers in Europe. For more information about TBAuctions, see: [www.tbauctions.com](http://www.tbauctions.com).

## **About Castik Capital**

Castik Capital manages private equity investments. Castik Capital is a European Private Equity firm that acquires majority stakes in private and public companies, where long-term value can be generated through active partnerships with management teams. Founded in 2014, Castik Capital is based in Luxembourg and focuses on identifying and developing investment opportunities across Europe. Castik Capital's advisor is Castik Capital Partners GmbH, based in Munich, Germany. Investments are made by the Luxembourg-based fund, EPIC II, the second fund managed by Castik, which had its final fund close of EUR 1.25 billion in October 2020. For more information on Castik, please visit [www.castik.com](http://www.castik.com)

## **About Summa Equity**

Summa Equity invests in companies that have leading solutions to global challenges and that create positive Environmental, Social, and Governance (ESG) outcomes for society. Summa Equity was a pioneer in using the UN's sustainability goals as a framework, ensuring a net-positive impact against ESG challenges, and the potential for long-term, sustainable outperformance. Founded in 2016 and with c. EUR 4 billion under management, Summa Equity is an active owner who helps to bring about positive changes and solutions through our companies. For more information on Summa Equity, please visit [www.summaequity.com](http://www.summaequity.com)

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