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Go North Group AB (publ) completes a new equity round of approx. mSEK 75 with an open and ongoing new share issue for co-investors of mSEK 150 in aggregate

Go North Group AB (publ) (“Go North” or “The Group”), has successfully carried out an equity round among existing investors (the “Equity Round”) of approximately SEK 75,000,000 with an open and ongoing new share issue for co-investors of another approximately SEK 75,000,000, meaning, total roundsize of up to SEK 150,000,000 in aggregate.

The Equity Round has been led by; eEquity IV AB alongside notable investors including (familiar with); Victor Hielte (Neudi/Ernstströmgruppen), William Olsson (Stena/Sessan), Ludwig Mattsson (Gavia), Lena Apler (Collector), Gustav Eriksson (Stena/Formica Capital) and Magnus Emilson (ESS Group). Proceeds from the Equity Round will be used to i) continue acquiring identified Amazon brands, ii) grow profits in existing brand portfolio, and iii) continue to increase the Go North Group’s EBITDA. The completion of the equity raise will put Go North in a stronger financial position and allow the Group to issue subsequent bonds of up to SEK 55,000,000 under the Group’s outstanding bond loan with ISIN SE0018040867 and a total framework of SEK 280,000,000.

“Since our first investment in Go North six months ago, Johan Hallenby (CEO/Founder) has built a fully-fledged management team. We have also together fine-tuned the acquisition model to scalable profitable growth and raised a significant bond despite the tough market. Go North have strong momentum and an edge towards the competition as they acquired most assets when they were covid boosted while we can acquire them at very attractive multiples post-covid and in a tougher financial market. Johan and his team also have a unique drive and energy to succeed with a data-driven approach to select the right targets to acquire. We are happy to be the lead investor in this equity raise and believe in Go North’s ability to continue execute the strategy with excellence says, Magnus Wiberg (Managing Partner eEquity).

“This equity round is a great step forward and increase Go North’s momentum towards building the world’s first IPO-ready Unicorn focusing on acquiring and scaling Amazon FBA brands. The timing and the market from a Go North perspective could not be better, we continue to see acquisition multiples dropping and it is decreased competition among the other acquirers in the Amazon marketplace, our team is continuously improving the game of Go North: raise, deploy and prove. eEquity has been the perfect lead investor during this equity round together with all other investors and to be able to complete an equity round like this in today’s market condition shows that the existing shareholders has strong belief in Go North moving forward” says” Johan Hallenby (CEO/Founder of Go North).

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Information:

This information is information that Go North Group AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 10:30 CEST 06 of October 2022.

About Go North:

Go North Group AB (publ), acquiring and scaling Amazon FBA brands and has in just over half a year built a portfolio of 19 brands, diversified across a variety of Amazon categories, ranging from pets, sports and outdoors to kitchen supplies. In parallel, Go North has now built a team of nearly 30 people, with several key hires coming with Amazon Aggregators and marketplace experience, spread across Europe and the US. Continued investments in technology and data are business critical and within the Go North DNA, to ensure strengthen the process, make data-driven and informed decisions to create future repeatable and scalable profit growth for the group.



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