



## Key Takeaways of #Stockholm Private Equity Breakfast

**Pedersen & Partners** and **CMS Wistrand** co-hosted the **#Stockholm Private Equity Breakfast** today. The event offered a dynamic setting for representatives from local and international **#PrivateEquity**, **#VentureCapital**, and **#Infrastructure** funds to engage in discussions, debates, and networking.

The panel discussion was jointly moderated by **Poul Pedersen, Executive Chairman, Pedersen & Partners**, and **Louise Rodebjer, Partner Corporate/M&A, CMS Wistrand**.

### The panelists included:

**Fredrik Karlsson**, CEO, **Röko**

**Martin Lagerblad**, Managing Director, **Nalka**

**Staffan Mörndal**, Partner, **Verdane Capital**

**Erik Nobel**, Managing Director, **Levine Leichtman Capital Partners (LLCP)**

**Bitu Sehat**, Senior Investment Director Impact Ventures, **Trill Impact**

**Göran Svensson**, Managing Director – Head of Corporate Finance Sweden, **Nordea**

**Jan Wiklund**, Joint Managing Partner, **Armada Credit Partners**.

## Key Takeaways of the event:

### **Exits are challenging, leading to longer holding periods.**

Limited Partners (LPs) are concentrating on DPI (Distribution to Paid-In-Capital), and private equity fund managers are employing continuation vehicles, secondaries, part-exits, etc., to boost the liquidity flow to LPs.

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### **Fundraising is easier for large-cap private equity funds but challenging for smaller ones.**

Environmental, Social, and Governance (ESG) remains significant for Nordic funds; however, it's less emphasized when interacting with US investors.

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### **Margins are reduced and risk increased in the private credit market.**

With fewer new deals, there is a greater emphasis on refinancing existing portfolio companies.

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### **VC and PE portfolio firms are prioritizing profitability and cash-flow over growth**

For VC portfolio firms the size and timing of the next fund raising has become more uncertain.

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### **Deal activity remained weak in 2024.**

It was +50% lower compared to the record year of 2021.

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In summary, the **#Stockholm Private Equity Breakfast** highlighted key industry challenges and strategies. The expectation is that 2025 will have more deal activity than 2024.