

CASE STUDY

WE GET THE DEAL DONE

Nordic ID Oyj acquired by Brady Corporation

IT



THE DETAILS:

APRIL 2021

FINLAND



acquired by



Translink Corporate Finance acted as advisor to Nordic ID Oyj on the sale to Brady Corporation.

KEY TAKEOUTS:

Trusted client relationship formed as Certified Advisor (CA) led to The Helsinki Takeover Code driven transatlantic cash offer. During Translink's CA period the share price increased from €2.1 to €3.3 per share, there was a 92.47% shareholder acceptance over the 4-week offer period.

TRANSACTION ANNOUNCEMENT:

In a groundbreaking deal, Brady Corporation and Nordic ID Oyj announced that they had entered into a definitive transaction agreement that saw Brady launch an all-cash tender offer in Finland to acquire all of the outstanding shares of Nordic ID for EUR 3.30 per share.

This equated to a total equity purchase price of €8.1 million (USD 9.7 million), plus the assumption of external debt of approximately USD 3 million.

SUMMARY:

- Nordic ID Oyj is a full-service PaaS (Platform as a Service) solutions company that provides tracking and tracing devices. Its product portfolio includes professional item tracking and data capture tools: wearable, mobile and fixed UHF RFID readers and writers, mobile HF RFID readers and mobile barcode readers.
- The transaction was announced on the morning of April 15, 2021, before the Nasdaq First North Growth Market opened and reached 92.47% acceptance by May 18, 2021, leading to transaction being unconditionally accepted.
- As Financial Advisor, Translink Corporate Finance provided a Fairness Opinion to the board of directors of Nordic ID Oyj which unanimously recommended the shareholders to accept the EUR 3.30 share offer.
- 59.2% of the shareholders committed irrecoverably to accept the offer.
- On June 2020, Translink Corporate Finance advised Nordic ID Oyj on a directed equity offering utilising the cost-effective market structures available for First North companies.

“All members of the Nordic ID Oyj Board were very convinced of the quality of the preparation, execution and recommendations by Translink Corporate Finance in connection with the public takeover,”

– Jorma Lalla, Nordic ID Chair