

LONDON
November 3, 2025

Ardian provides financing to support IK Partners' investment in Francks Kylindustri

Ardian, a world-leading private investment firm, has arranged a Private Credit financing package, including Unitranche and Committed Acquisition Facilities, to support IK Partners' ("IK") investment in Francks Kylindustri ("Francks", "the Company"), a leading Nordic provider of installation and aftermarket services for commercial and industrial refrigeration systems.

Founded in 1950 and headquartered in Sweden, Francks has over the past 75 years built a strong reputation as a trusted partner for complex, business-critical refrigeration and cooling solutions. The Company serves a diversified blue-chip customer base of more than 1,000 clients and employs over 650 people across 50 sites in Sweden, Norway, Denmark and Finland.

"We are delighted to partner with IK Partners in supporting Francks Kylindustri, as Francks stands out as a leading Nordic specialist in commercial and industrial refrigeration installation and aftermarket services. Francks has delivered strong, profitable growth through organic performance, strategic acquisitions and new site openings, evolving from a regional Swedish business into a pan-Nordic platform. With a solid foundation for further expansion, we look forward to working with IK to help accelerate Francks' next phase of growth."

● **STUART HAWKINS** ● HEAD OF PRIVATE CREDIT UK, ARDIAN

With over two decades of experience, the Private Credit activity at Ardan is among Europe's most established players, applying a multi-local approach to partner with private equity sponsors and management teams in advancing the growth of high-quality companies. This transaction adds to Private Credit's track record of successful investments in the Nordics and reflects a period of strong investment activity for the team.

LIST OF PARTICIPANTS

Ardian (Private Credit): Stuart Hawkins, Eric Hensen, Nova Kannegieter, Sana Mehta
IK Partners: Maria Brunow, Mathias Thorsheim, Mikael Lindholm

ABOUT ARDIAN

Ardian is a world-leading private investment firm, managing or advising \$192bn of assets on behalf of more than 1,860 clients globally. Our broad expertise, spanning Private Equity, Real Assets and Credit, enables us to offer a wide range of investment opportunities and respond flexibly to our clients' differing needs. Through Ardian Customized Solutions we create bespoke portfolios that allow institutional clients to specify the precise mix of assets they require and to gain access to funds managed by leading third-party sponsors. Private Wealth Solutions offers dedicated services and access solutions for private banks, family offices and private institutional investors worldwide. Ardian's main shareholding group is its employees and we place great emphasis on developing its people and fostering a collaborative culture based on collective intelligence. Our 1,050+ employees, spread across 20 offices in Europe, the Americas, Asia and Middle East are strongly committed to the principles of Responsible Investment and are determined to make finance a force for good in society. Our goal is to deliver excellent investment performance combined with high ethical standards and social responsibility.

At Ardian we invest all of ourselves in building companies that last.

ardian.com

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