

CASE STUDY

WE GET THE DEAL DONE

Norrhydro's successful IPO on Nasdaq

INDUSTRIALS



THE DETAILS:

NOVEMBER 2021

FINLAND



IPO on the Nasdaq Growth Market Finland

Translink Corporate Finance advised Norrhydro on its successful IPO

KEY TAKEOUTS:

Norrhydro's IPO was one of the most popular in Finland's recent history

The listing is a shining example of how IPOs can benefit digitally led growth

DEAL MAKERS:

Translink Corporate Finance in Finland: Sami Miettinen, Juuso Marttinen and Jari Lauriala.

TRANSACTION ANNOUNCEMENT:

Translink Corporate Finance in Finland acted as the certified advisor for Norrhydro Group Plc, in what was one of the most popular initial public offerings (IPO) on the Nasdaq First North Growth Market Finland in recent years. Norrhydro received gross proceeds of about €8 million.

The company commenced trading on Finnish Stock Exchange on 1 December, under the ticker 'NORRH'. Translink will continue as its certified advisor going forward. Norrhydro specialises in modern digital hydraulics for mobile machinery. Its institutional offering was oversubscribed 2.8 times and public offering 14.3 times.

Subscriptions were received from about 12 000 investors, with the price per share at €3.15. The total market value of Norrhydro's outstanding shares was about €34 million, including the 2 539 682 new shares issued with the offering.

SUMMARY:

- Norrhydro is based in Rovaniemi, Finland. The business has supplied state-of-the-art hydraulic cylinders for over 35 years and is a forerunner in digital hydraulics.
- It attracted over 12 000 investors.
- Norrhydro received gross proceeds of about €8 million.
- The company started trading on 1 December.

“As our financial advisor, Translink was responsible for the progress of the project according to a very tight schedule. With their help, we found the best anchor investors for the company,”

- Mr Yrjö Trög, CEO of Norrhydro