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## PRESS RELEASE

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# Asurgent joins Co-native, creating the market leader for Microsoft Cloud services in Sweden

Co-native establishes itself as the market leading specialist for Microsoft Cloud services in Sweden by partnering with Asurgent AB ("Asurgent"). Founded in 2016, Asurgent is one of the leading Microsoft Azure focused cloud specialists in Sweden, offering cloud consultancy and managed services including CloudOps, Microsoft 365 and cyber security with a 24/7 Security Operations Center (SOC). Asurgent is headquartered in Stockholm and has a team of 75 FTEs. The Company is a three times Microsoft Partner of the Year winner in Sweden and recognised as top 100 global partner for Microsoft Azure. In 2022, Asurgent reported revenues of SEK 100m and is growing at +30%.

By joining forces with Co-native, Asurgent, together with the existing group company Xenit, strengthens Co-native's position as the premier specialist provider of Microsoft Cloud solutions in Sweden. Asurgent will add significant Microsoft expertise within Azure, 365 and cyber security, enhancing Co-native's existing capabilities, a complementary customer base of top-tier clients as well as strengthen the group's geographic presence in Stockholm, providing strong opportunities for group-wide synergies. With both Asurgent and Xenit, Co-native can now offer +170 professionals focused on Microsoft Cloud and provide a more extensive service offering to existing and new customers. The current owners of Asurgent will reinvest and receive a significant shareholding in Co-native and Asurgent's co-founders, Ulf Engerby and Stephan Andersson, will join Co-native's board as part of the transaction.

In total, Co-native becomes a nation-wide cloud specialist group with well over 200 skilled people and +SEK 375 million in forecasted revenues for 2023. By combining leading Microsoft Cloud and Amazon AWS competence, Co-native continues building the multi-cloud powerhouse.

*"With Co-native, we have found the right home for Asurgent and our company's future growth journey. We are excited that Asurgent and Xenit are now joining forces, creating a major Microsoft Cloud player. As a company we will continue to build on our own strong company culture, while enjoying the resources and synergies in a larger group with both Microsoft Cloud and Amazon AWS capabilities", says Stephan Andersson, co-founder and CEO of Asurgent.*

*"We are happy to welcome Asurgent to our group of cloud specialists, adding both a strong cloud culture, unique Microsoft Cloud competence, a great team and a base in Stockholm. With Asurgent we have taken a game-changing step to create a multi-cloud powerhouse and are excited to start working together", says Linus Lindström, CEO of Co-native.*

**For further information, please visit [www.co-native.com](http://www.co-native.com), [www.segulah.com](http://www.segulah.com) or contact:**

*Segulah, whose mission statement reads "We invest in the backbone of modern society", is a private equity firm focused on mid-market buyouts in the Nordic region. To ensure long term structural growth we invest, with sustainability in focus, along three major themes: "Modernization & Automation of Industry", "Digital Business Efficiency" and "Smart Urbanization & Infrastructure Renewal". Our business model builds on active ownership where we add capital, industrial competence and strategic focus. Segulah Advisor is the exclusive investment advisor to the funds Segulah IV, Segulah V and Segulah VI.*



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