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Addovation strengthens its Nordic position with Credo Partners as new co-owner

Addovation, a leading Nordic expert in business process digitalization and ERP solutions, announces that Credo Partners have become a co-owner of the company. The partnership marks a new chapter in Addovation's journey, unlocking new opportunities for customers across the Nordic region.

"This is a big moment for Addovation and for our customers. Credo Partners will join as a strong, strategic partner with the tools and experience to help us scale. This means more capacity, broader competence, and an even stronger offering for our customers.", says Joakim Hugosson, CEO in Addovation.

Credo Partners brings extensive expertise within IT services, a broad international network, and financial strength to help Addovation grow faster and deliver even better services. With their support, the company now has access to capabilities and resources typically found in much larger organizations – while staying true to the values and approach that the customers' trust and employees appreciate.

Scaling expertise to unlock cross-border growth opportunities

Since its inception in 2008, Addovation has established itself as a trusted long-term partner for mid-sized and large organizations, with a strong presence in the manufacturing sector. Its solutions help companies transform digitally, simplify operations, and position themselves for sustainable growth. Customers already include industry leaders such as Tomra, Jotun, Avinor and Tibber.

"Addovation has built a strong and highly attractive foundation in the Nordic market, with a customer-first and long-term mindset. We are excited to support their next phase of growth and help bring even more value to current and future customers.", says Gudmund Killi, Managing Partner at Credo Partners.

The partners have identified a strong alignment between Credo Partners' investment strategy and Addovation's expertise within IT services. Addovation aims to be the preferred partner for digitalization, offering a comprehensive service portfolio that covers all customer needs, with a particular focus on strengthening its IFS and NetSuite solutions, add-ons, and cloud services to meet the growing market demand.

Credo has already demonstrated solid results within its prioritized focus area of IT Services. With Addovation soon reaching a team of 250 experts across borders, the company is well-positioned to capture new opportunities and continue attracting top talent in this industry.

Addovation AS

Address: Engene 22, 3015 Drammen

E-mail: info@addovation.com

Org. no: 992 564 113

Expanding capabilities while staying true to our values

Addovation will continue to operate under its current name, leadership, and team, ensuring continuity for customers and partners. At the same time, the company now has the backing to expand and evolve faster than ever.

“Our customers can expect everything they already value from Addovation, plus more. We remain the same reliable partner, but now with the strength and support of a new co-owner who shares our vision and long-term commitment.”, says Per Inge Sævareid, Co-founder of Addovation.

About Addovation

Addovation help businesses digitize their operations through business solutions, expertise and cloud services. With experience, innovation and a collaborative mindset, Addovation simplifies the complex, and build lasting partnerships that drive long-term value. Founded in 2008, with 200+ experts across Norway, Sweden, Finland, and Sri Lanka, the company deliver end-to-end services as an IFS Regional System Integrator and NetSuite Alliance Partner. Learn more at addovation.com

About Credo Partners

Credo Partners is a Norwegian private equity firm that specializes in scaling mid-sized companies into industry leaders. By partnering with ambitious founders and management teams, Credo brings growth capital, operational expertise, and international networks to accelerate growth and create long-term value. Learn more at credopartners.no.

For more information, please contact:

Joakim Hugosson, CEO, Addovation
Joakim.hugosson@addovation.com

Gudmund Killi, Managing Partner, Credo Partners
killi@credopartners.no

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From left: Frode Haugli, Chairman of the Addovation Board, Gudmund Killi, Managing Partner at Credo Partners, Per Inge Sævareid, COO and founder at Addovation, Joakim Hugosson, CEO at Addovation, Kenneth Smith, Business Arena Manager and founder at Addovation and Henrik Sandven, Senior Associate at Credo Partners.



From left: Gudmund Killi, Managing Partner at Credo Partners, Per Inge Sævareid, COO and founder at Addovation, Kenneth Smith, Business Arena Manager and founder at Addovation and Henrik Sandven, Senior Associate at Credo Partners.