

PROG-IT OY'S GROWTH AND INTERNATIONALIZATION  
ACCELERATE – BOCAP JOINS AS MINORITY INVESTOR

Private equity fund Bocap has made a significant minority investment in Prog-It Oy to support the company's growth and internationalization.

Prog-It Oy is an experienced IT company that specializes in providing its customers with secure IT environments as well as customized cloud and software services. The company's extensive service portfolio and customer-oriented operating model have made it a trusted partner for its customers both in Finland and Sweden. The company's turnover for the current financial year will exceed EUR 12 million.

Bocap's investment will enable Prog-It to grow even faster and help the company expand especially in the strongly growing Swedish market, where the company has been awarded as a fast growing gazelle. The investment can be used to strengthen the company's pioneering position in the customer-oriented application of technological innovations. At the heart of the company's competitiveness is a well-functioning business model with great potential that can be scaled even in a challenging economic environment.

"We are proud to support Prog-It's innovative, growing and customer-oriented business," says Julianna Borsos, Chairman of the Board and founding partner of Bocap.

"Prog-It has achieved a strong position in an entrepreneurial way. Now we are partnering with the next phase of growth to realize the team's vision of the leading IT company in the Nordics," says Angelo Moita, Investment Director and Partner at Bocap.

"Bocap's investment is a significant milestone in the history of our company. It gives us the opportunity to accelerate our growth and expand our services also outside Finland. We are looking forward to the new opportunities that this cooperation will bring," says CEO Ville Seppälä, who is also the founder of Prog-It.

The parties have agreed not to disclose any other details of the arrangement.

**More info on:**

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