



Pääomasijoittajat

Finnish Venture Capital Association

Potential listing candidates 2024-2028

Press release 11.6.2024

47 potential listing candidates 2024-2028

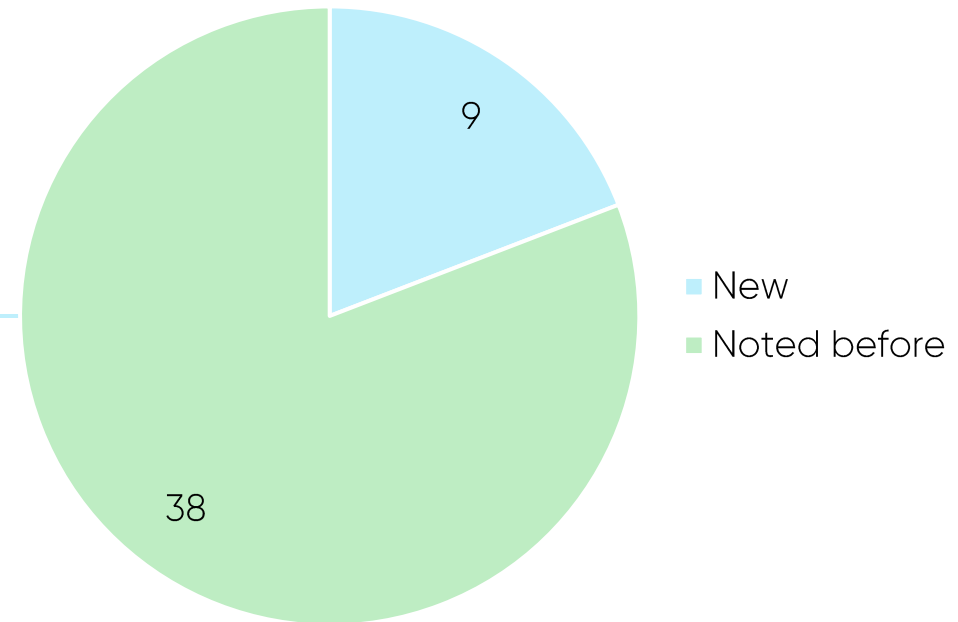
Established growth companies 38 (BO+GRO):



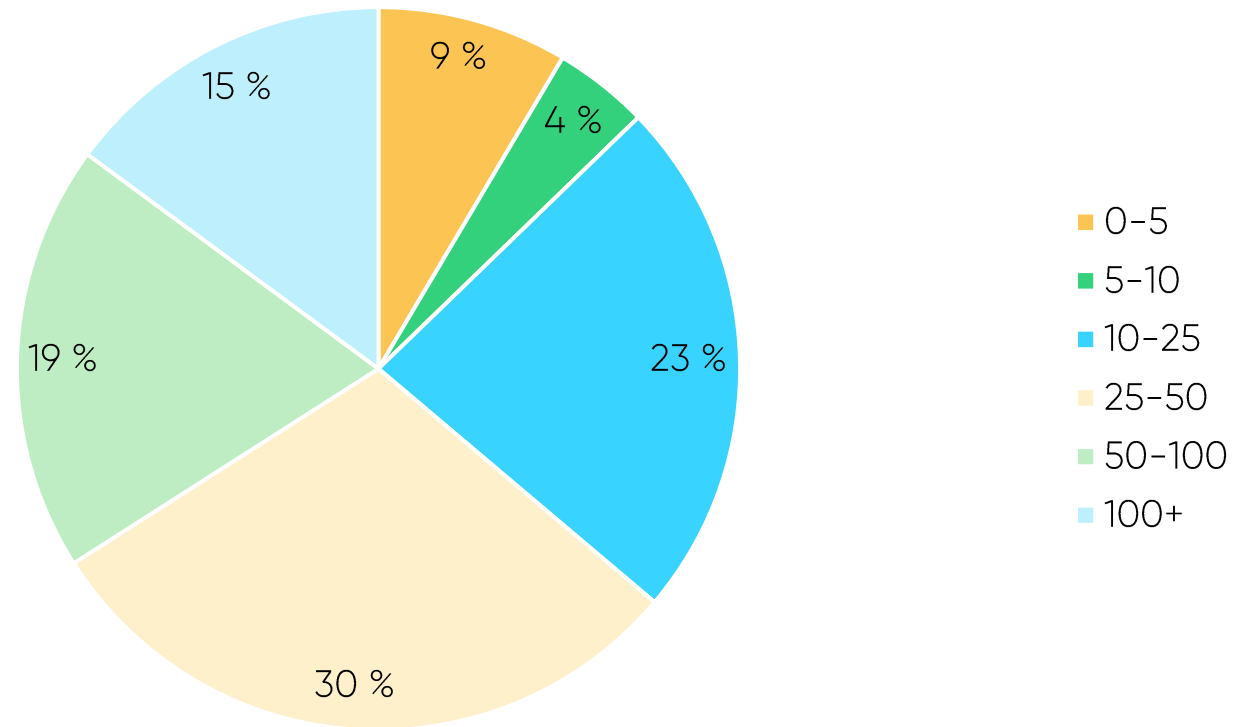
Startups 9 (VC):



























9 new candidates on the list



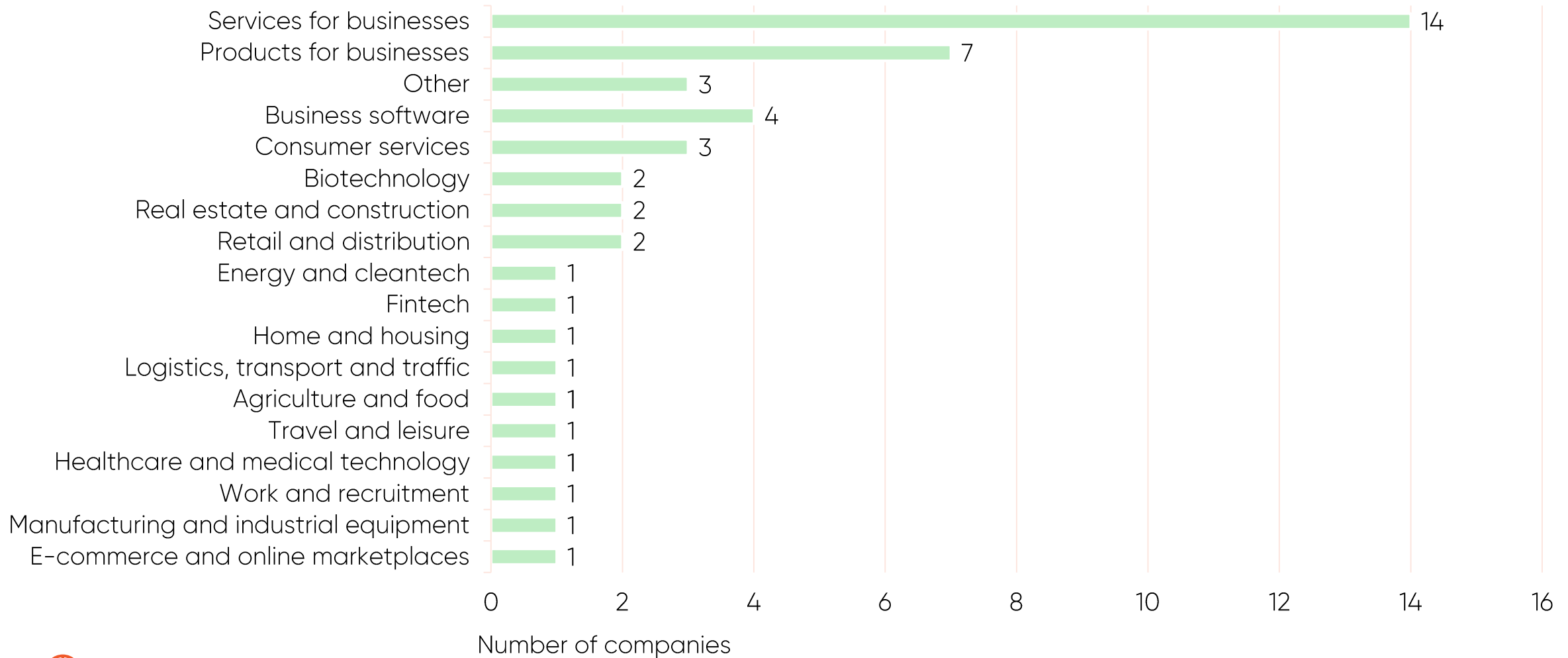
Potential listing candidates 2024-2028, by revenue (M€)



Potential listing candidates 2024–2028 by revenue (M€)

0–5 M€	5–10 M€	10–25 M€	25–50 M€	50–100 M€	100+ M€
<p>KUVA SPACE</p> <p>enifer.</p> <p>SOLARFOODS</p> <p>TRACEGROW <i>grow with us</i></p>	<p>Biila</p> <p>GREENSTAR HOTEL</p>	<p>balanco</p> <p> Duunitori</p> <p> CLOUD 1</p> <p> Fennoa</p> <p> Haltian</p> <p> IQM</p> <p> NETOX</p> <p> RUOKABOKSI</p> <p> SaarniCloud</p> <p>Sarc + Sigge</p> <p>UKKO.fi</p>	<p>BOB W.  CADMATIC</p> <p> CERVI TALOTEKNIikka</p> <p> ELÄMYS GROUP</p> <p>FINNCONT[®] CONTINUITY</p> <p> fluo</p> <p>Högfors GST Sharing smart solutions</p> <p> midaGon</p> <p> NITOR</p> <p> nosto</p> <p> ODDLY GOOD</p> <p> oiva ISÄNNÖINTI</p> <p>STARIA</p> <p> Van-ki SINCE 1993</p>	<p>ALLTIME</p> <p>BETTER BURGER SOCIETY</p> <p> Fresh</p> <p>elcoline</p> <p> LTP GROUP</p> <p>PROVENTIA</p> <p> pyroll</p> <p> SUPERMETRICS</p> <p>SUVIA Group</p>	<p>DEN</p> <p> forenom</p> <p>framery</p> <p>LIWLIG[®]</p> <p>re:mount KABULIN RAKENTAJAT™</p> <p> Ropo Capital</p> <p>SILMÄASEMA</p>

Potential listing candidates 2024–2028 by industry



Potential listing candidates 2024–2028 by industry

Services for businesses

Products for businesses

Business software

Retail and distribution

Real estate and construction

Fintech

Logistics, transport and traffic

Manufacturing and industrial equipment

Healthcare and medical technology

Home and housing

Travel and leisure

Agriculture and food

Work and recruitment

Energy and cleantech

E-commerce and online marketplaces

Other

Biotechnology

Consumer services

Potential listing candidates 2024–2028

Company	Investor	Revenue 2023 (M€)	Industry	Company's home city	Company information
Alltime Group Oy	MB Funds	50-100	Real estate and construction	Oulu	Alltime is the Nordic leader in the maintenance of the built environment
Balanco Accounting Oy	Voland Partners	10-25	Services for businesses	Vantaa	Balanco is a service-oriented pioneer in the accounting industry, which has emerged as a challenger to large corporations in the financial management sector with an innovative and technology-driven approach, innovating the way the industry works.
Better Burger Society Oy	Intera Partners	50-100	Consumer services	Helsinki	Better Burger Society is a company focused on the premium burger market, bringing together local restaurant concepts with a focus on high quality and premium ingredients under one roof.
Biila Solutions Oy	Voland Partners	5-10	Logistics, transport and traffic	Kuusamo	Biila is a technology company based in Finland and Sweden, known for its advanced autologistics platform. Biila's main customers are car dealerships, service shops and leasing companies, for whom Biila can move any car within an average of 29 hours.

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Company	Investor	Revenue 2023 (M€)	Industry	Company's home city	Company information
Bob W.	Evli Growth Partners	25-50	Travel and leisure	Helsinki	Bob W is the first climate-neutral accommodation company to combine hotel services and home comforts with technology to pioneer sustainable tourism.
Cadmatic Oy	Mandatum Asset Management	25-50	Manufacturing and industrial equipment	Turku	Cadmatic develops 3D-based design and data management software for the marine, utilities and construction industries. The solutions are used for the construction of various types of ships, buildings and installations.
Cervi Talotekniikka Oy	Intera Partners	25-50	Services for businesses	Helsinki	Cervi's mission is to provide energy-efficient environmental technology. The company provides ventilation, cooling and heating services.

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Cloud1 Oy	Voland Partners	10-25	Services for businesses	Helsinki	Cloud1 is a Finnish specialist company focused on data-driven cloud computing solutions. Cloud1 helps its customers transform data into real business value, improve productivity and streamline processes.
DEN	CapMan	100+	Home and housing	Vantaa	DEN is the largest builder of small houses in Finland. DEN consists of Desigtalo, a pioneer in ready-to-move-houses, Finnlamelli, naturally the best log cabins, and Ainoakoti, a cooperative collection of K-Rauta.
Duunitori Oy	Intera Partners	10-25	Work and recruitment	Helsinki	Duunitori is the leading Nordic provider of digital job search and recruitment services.
Elcoline Group Oy	Evli /EAB Private Equity	50-100	Products for businesses	Varkaus	Elcoline is a Nordic growth company specialising in industrial technical services for international industrial companies. Elcoline carries out demanding installation and maintenance projects for both new and existing sites in various industrial sectors.

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Elämys Group	Nordia Management	25–50	Consumer services	Helsinki	Elämys Group is a travel agency providing leisure, group and business travel.
Enifer	Nordic Foodtech VC & Voima Ventures	0–5	Biotechnology	Espoo	Enifer is a biotechnology company whose product is a sustainably produced mycoprotein. The product replaces animal and plant-based raw materials in food and feed products.
Fennoa Oy	CapMan Growth	10–25	Business software	Helsinki	Fennoa develops and sells easy-to-use financial management software for accounting firms and end-customers in Finland. The software covers a wide range of financial management processes, including accounting, invoicing, invoice approval and payment, travel invoices and payroll.
Finncont	Sponsor Capital	25–50	Products for businesses	Virrat	Finncont develops and manufactures environmentally responsible and innovative circular economy products and services for the collection and recycling of waste and the safe transport and storage of chemicals, food and fuels.

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Fluo	Sponsor Capital	25-50	Services for businesses	Kokkola	Fluo is a domestic circular economy group with strong local roots. The Fluo Group has the capacity to provide all waste management services, from transport to materials recovery and the manufacture of recycled products.
Forenom	CapMan	100+	Services for businesses	Helsinki	Forenom is the leading provider of furnished housing in the Nordic countries and one of the largest providers of furnished housing in Europe. The company focuses on corporate customers, but also welcomes leisure travellers.
Framery Oy	Vaaka Partners	100+	Products for businesses	Tampere	Framery is a pioneer in its field, manufacturing and developing soundproof telephone booths and workspaces.
Fresh Servant Oy	Sponsor Capital	50-100	Agriculture and food	Pedersöre	Fresh Servant is a rapidly growing and developing food company. Fresh Servant is the market leader in Finland for, among other things, ready-to-eat salads. The company's best-known brands are Hetki salads and SalaattiMestari salad bar.

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Greenstar Hotels Oy	Nordia Management	5-10	Consumer services	Joensuu	Greenstar Hotels is a Finnish chain of environmentally friendly city hotels.
Haltian Oy	Mandatum Asset Management	10-25	Products for businesses	Oulu	Haltian is an IoT company that produces measuring devices for offices, hospitals and warehouses to monitor, for example, space occupancy, optimise temperature, monitor air quality and locate various instruments/equipment.
HögforsGST Oy	Intera Partners	25-50	Energy and cleantech	Leppävirta	HögforsGST is a Nordic company specialising in the manufacture, sales and marketing of high quality heating and cooling systems.
IQM	OpenOcean	10-25	Other (quantum technology)	Espoo	IQM is Europe's leading manufacturer of quantum computers.

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Kuva Space	Voima Ventures & Nordic Foodtech VC	0–5	Other (space technology)	Espoo	The space technology company Kuva Space is developing hyperspectral satellite technology that will enable the collection of spectral data imaging of the Earth. The company's AI-powered analytics platform will provide real-time analysis and forecasts for defence, agriculture, industry and logistics.
Liwlig Group Oy	MB Rahastot	100+	Services for businesses	Espoo	Liwlig is the leading events agency in the Nordic countries.
LTP	Sponsor Capital Oy	50–100	Services for businesses	Vantaa	LTP Group offers a comprehensive range of value-added logistics services for food producers. The company's storage, collection and consolidation services and nationwide network enable efficient and environmentally friendly food deliveries to all parts of Finland.
Midagon Oy	Intera Partners	25–50	Services for businesses	Espoo	Midagon is a Nordic independent specialist in the management of demanding business change projects.

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Netox	CapMan	10–25	Business software	Oulu	Netox is a growth company combining cybersecurity and IT services.
Nitor	Juuri Partners	25–50	Services for businesses	Helsinki	Nitor is a digital engineering company at the forefront of sustainable digital development.
Nosto Solutions	OpenOcean & Mandatum Asset Management	25–50	Business software	Helsinki	Nosto is a software company developing a cloud-based marketing automation and personalisation solution for online stores.
Oddlygood Oy	Mandatum Asset Management	25–50	Retail and distribution	Helsinki	Oddlygood manufactures plant-based dairy substitutes from oats and soy.

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Oiva Isännöinti	Intera Partners	25-50	Real estate and construction	Helsinki	Oiva Isännöinti is a new-age property management company that takes care of its customers' properties using digital services.
Proventia Group Oyj	Evli/EAB Private Equity	50-100	Products for businesses	Oulu	Proventia is a global technology company whose products and services are used by the engine, vehicle and machinery industries to combat climate change and solve the air pollution problem.
Pyroll Pakkaukset Group Oy	MB Funds	50-100	Products for businesses	Helsinki	Pyroll is a leading packaging manufacturer specifically for the food and pharmaceutical industries.
re:mount	Adelis Equity Partners	100+	Services for businesses	Helsinki	re:mount is one of Finland's leading renovation companies. re:mount group currently has six subsidiaries, Renevo Oy, Remonttipartio Oy, Laxal Oy, PC-Saneeraus Oy, Uudenmaan Rakentaja-Talo Oy and Casaneera Oy.

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Ropo Capital	Adelis Equity Partners	100+	Services for businesses	Kuopio	Ropo Capital offers its customers a comprehensive invoice lifecycle service, including invoice dispatch through various channels, account management, receivables management and financing.
Ruokaboksi	Nordic Foodtech VC	10–25	Retail and distribution	Helsinki	Ruokaboksi delivers healthy and inspiring meals (ingredients and recipes) to homes.
Saarni Cloud konserni	Sponsor Capital	10–25	Business software	Espoo	Saarni Cloud is a workplace software group and a pioneer in the SaaS business, whose HR management, learning, work-time tracking, financial management and analytics services are used by nearly half a million employees in around 1,200 customer organisations.
Sarc + Sigge	CapMan	10–25	Services for businesses	Helsinki	Sarc + Sigge is one of Finland's leading architectural firms. The company employs 140 design professionals in its offices in Helsinki and Turku.

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Silmäasema Oy	CapMan & Mandatum Asset Management	100+	Healthcare and medical technology	Helsinki	Silmäasema is Finland's largest provider of vision care and eye health services. Silmäasema has nearly 150 opticians' shops and ophthalmology centres, 18 private eye hospitals and 7 public eye care units around Finland, as well as 11 opticians' shops in Estonia.
Solar Foods Oy	Voima Ventures	0-5	Biotechnology	Vantaa	Solar Foods is a food technology company focused on alternative protein production. The company produces the environmentally friendly protein Solein, which is produced from renewable energy from water and air through bioprocesses.
Staria Oyj	Vaaka Partners	25-50	Services for businesses	Helsinki	Staria is a technology-based, international financial and specialist services company.
Supermetrics	OpenOcean	50-100	Business software	Helsinki	Supermetrics is a software company specialising in data integration automation.

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Suvia Group Oy	MB Funds	50–100	Services for businesses	Helsinki	Suvia carries out vehicle damage inspections and collision repairs through its nationwide network.
Tracegrow	Nordic Foodtech VC	0–5	Other (circular economy)	Kärsämäki	Tracegrow's technology recovers valuable elements from recyclable materials and side streams; recycled alkaline batteries to organic fertilisers and from industrial side streams to materials to electric car batteries.
Ukko.fi	Juuri Partners	10–25	Fintech	Helsinki	Ukko.fi is the most comprehensive service for independent entrepreneurs in Finland, including an entrepreneurship school and invoicing and accounting services regardless of the type of company.
Vantaan Kiinnike ja Rak	Sponsor Capital	25–50	Products for businesses	Helsinki	Vantaa Kiinnike ja Rak Oy (Van-ki) is a service-oriented technical trade in fasteners, tools and small accessories. The group serves contractors and industry in the built environment from Helsinki to Oulu.