

## Scope invests EUR 7M in Finnish Footbalance

The Swedish private equity company Scope has invested and become a large shareholder in the Finnish company Footbalance System Ltd. The investment enables Footbalance to build on its unique custom insole concept already available at 250 sports stores worldwide, including Road Runner Sports in the USA, with whom Footbalance has enjoyed an excellent sales record. In Europe, Footbalance will continue its growth in existing and new markets through Intersport International Corporation, its strategic partner.

Footbalance brings consumers 100% customized insoles through its computer-aided foot analysis and in-store production units. Footbalance's concept is also a means for sports stores to increase their service level by helping the estimated 75% of all consumers who suffer from incorrect foot positions, such as overpronation and supination. Footbalance insoles support ideal foot and ankle alignment while preventing and correcting malpositions.

As of today, Footbalance is available in 250 stores in e.g. the United States, France, Denmark, Norway, and Finland. Key customers include Intersport and Road Runner Sports.

"Footbalance has a unique value proposition and has proven itself on the international sports market. We believe that Footbalance will continue to benefit from the current health and exercise trend and that the company will further strengthen its leadership in new markets and segments. We look forward to taking an active role as an owner and being involved in the company's continued development," says Andreas Ossmark, Partner of Scope.

"We're pleased to have attracted Scope-a strong and experienced investor-who will help us realize our dream of becoming one of the world's leading custom insole manufacturers," says Erkki Hakkala, Founder and owner of Footbalance System Ltd.

"Scope's investment in Footbalance acknowledges our first-class concept. Now we have the resources to fuel our worldwide roll-out," says Antti Pihlakoski, CEO of Footbalance System Ltd.

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### **About Scope**

Scope Growth II L.P. is a private equity fund that, together with entrepreneurs, invests in building internationally relevant, Nordic-based companies that have unique, commercially-validated business models. As an active owner, Scope partners with managements to create companies with internationally scalable platforms that support sustainable growth.

Scope currently manages two funds with aggregate capital in excess of EUR 120 million. For additional information, visit [www.scope.se](http://www.scope.se).

**About Footbalance System Ltd.**

Footbalance System Ltd. is a Finnish company established in 2003 with the aim of improving consumer wellbeing through innovations to increase comfort. Collaborating with health care and exercise professionals, Footbalance develops individually moulded insoles that correct and support foot position and gait. The company is headquartered in Helsinki, Finland with a subsidiary in California, USA. For further information, visit [www.footbalance.com](http://www.footbalance.com).