



# The new leader in office supplies and technology in Switzerland is born

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## DEAL SNAPSHOT

**OFFIX Holding AG and Office World Holding AG have bundled their businesses into the newly founded Office World Group AG.**

OFFIX Holding operates in the office supplies and services sector. In addition to its role as a purchasing and logistics service provider for paper retailers and specialist dealers, the group is one of the most important wholesalers in the field of printer accessories and technology. PEG Papeteristen Einkaufsgenossenschaft supplies and supports stationery retailers and independent specialist dealers, resellers, retail chains, corporate customers and institutions via its operating companies, which have been combined into OFFIX Holding since 2015.

Office World Holding brings its subsidiaries Office World, iba and Tramondi, and OFFIX brings its companies Papedis, Ecomedia, Oridis, Office Leader and DocuServ into the new Office World Group AG. The merger creates a Swiss group that can offer its services across the country, generating sales of approximately US\$400 million with around 600 employees.

In the joint venture between Office World Holding and OFFIX Holding, Office World Holding holds a majority stake. Office World Holding belongs to the Austrian MTH Retail Group Holding GmbH, which holds a leading market position in the field of office supply products and services in German-speaking countries. It generated sales of around US\$885 million in 2019–2020, with 766 points of sale and five online stores.

## OAKLINS PLAYED A MAJOR ROLE IN FACILITATING THIS MERGER

Oaklins' team in Switzerland assisted the board of directors of PEG Papeteristen Einkaufsgenossenschaft and OFFIX Holding AG as M&A advisor in the transaction with Office World Holding. In particular, the team advised on the valuation of the joint venture shares and the due diligence, as well as during the negotiations until the signing of the contract.

“With Oaklins, we had the ideal M&A advisor at our side. We particularly appreciated their high level of professionalism and the individual advice they provided at all times. They have made a significant and valuable contribution to the success of this project, which is so important for us.”

**CHRISTOPH CLAVADETSCHER**  
PRESIDENT OF THE BOARD,  
PEG AND OFFIX HOLDING AG  
SWITZERLAND



## MARKET TRENDS & DEAL DRIVERS

The fragmented industry of office supplies and services is undergoing major change. This is driven by digitization, the shift of stationery businesses to online sales channels and the sustained trend towards working at home. Economies of scale and IT expertise are crucial for the profitability of the business.

Through this merger, Office World Group is the undisputed market leader in the Swiss office supplies industry. The companies affiliated to the group can benefit from attractive synergies in procurement, the online expertise of the new group, a comprehensive range of products and services, as well as expanded marketing and sales capabilities.

## M&A VALUATION ASPECTS

Financial details of the transaction have not been disclosed.

The valuation is in line with multiples from comparable transactions in this industry.

## TALK TO OUR ADVISORS



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Roberto has more than 20 years' experience in M&A and corporate finance. He has advised clients in various sectors including family-owned and large companies in the business services sector. Notable clients he has advised recently include Avectris and netrics.

Daniel has more than 15 years' experience in M&A and corporate finance. He has recently supported clients across different industries, including netrics, Hupac and Stäubli.

Beatrice has more than 4 years' experience in M&A and corporate finance. She has worked on several sell-side and buy-side M&A transactions in different industries.



## OAKLINS HAS CLOSED 631 DEALS IN BUSINESS SUPPORT SERVICES

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