

Getting ahead in the sustainable green building revolution

DEAL FLASH | TMT | OCTOBER 2021

DEAL SNAPSHOT

Vabi Holding B.V., the Dutch market leader in building simulation, energy certification and energy advisory software, has been acquired by Vitec Software Group AB. By joining forces, Vabi and Vitec will be able to further expand their business by encouraging the ongoing sustainable green building revolution.

Founded in 1972, Vabi actively supports stakeholders in the building industry in realizing their plans towards the Paris 2050 climate agreement. The firm acts as an established expert on sustainable green buildings, producing energy performance certificates (EPCs), building simulations and reliable decision-making software.

Nasdaq Stockholm-listed Vitec is the leader in vertical market software in the Nordic region, developing standard niche software. The company grows through acquisitions of well-managed and well-established software companies. Vitec's overall processes, together with its employees' in-depth knowledge of the customer's local market, enable continuous improvement and innovation.

“We are delighted to announce that Vabi has been acquired by Vitec, as the company is ready to take the next step in supporting its clients in their Route-to-Paris strategy. Oaklins' guidance and support, by leveraging their international reach and deep SaaS expertise, played a fundamental role throughout the sale process.”

PIETER PEERLINGS
SHAREHOLDER AND CEO
VABI HOLDING B.V.
NETHERLANDS

OAKLINS' EXPERTISE AND GLOBAL APPROACH
PLAYED A **MAJOR ROLE IN FACILITATING THIS DEAL**

Oaklins' team in the Netherlands acted as the exclusive sell-side advisor to the shareholders of Vabi, supported by Oaklins' team in Sweden.



MARKET TRENDS & DEAL DRIVERS

Over the last decade, sustainability has become increasingly important in all industries and on a global scale. The drive for sustainability can also be found in the real estate industry, an industry that is considered to be one of the main contributors to climate change. This has, among other things, led to the Paris 2050 agreement: an international legally binding agreement aiming to tackle climate change. Stricter regulations and an increased market drive for sustainable buildings will lead to a higher sense of urgency for real estate investors and corporates to report, plan and act on their Road-to-Paris plans.

Being one of the key enablers of the sustainable real estate revolution, Vabi was able to lead a competitive sale process with multiple interested parties. Vitec came out on top as they were able to offer the best overall deal conditions and the ability to accelerate the company's future growth. At the same time, Vitec was able to match Vabi's strong culture with a determined employee base consisting of accomplished experts driven by the desire to make an active contribution to the sustainable green building revolution.

By joining forces at a time when sustainability is high on the agenda and new innovations are developing quickly, Vabi and Vitec will be able to further leverage and expand on their market-leading position in the sector.

M&A VALUATION ASPECTS

Vabi's valuation was driven by two aspects as the company is a leading energy-efficiency focused PropTech and the perfect example of a highly successful vertical market software company.

Automation is becoming a disruptor in the real estate (management) industry, successful companies are valued at significant premiums. Developments within the PropTech vertical are supporting in the digital transformation to enhance efficiency, effectiveness and provide real-time insights in monitoring assets. These developments are primarily aimed at realizing smart, healthy and sustainable buildings to be able to meet the stricter rules and regulations introduced in the Green Deal to reach climate neutrality by 2050. Vabi is a true key enabler, perfectly positioned to drastically improve air quality, temperature and humidity monitoring and increase sustainability.

From a vertical market software perspective, Vabi scored particularly well on the value drivers, as a long-term market leader with scalable generic (no need for client-specific or bespoke customizations) solutions, highly recurring SaaS(-like) business models, strong customer lock-in based on consistent quality and reliability, high-value add and indispensability of its products in the core business processes of its end-clients.

TALK TO OUR ADVISOR



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Frederik leads the firm's technology, media and telecommunications (TMT) team. He has broad experience in sell-side, buy-side, merger, capital raising and advisory assignments. M&A deals include the sale of Dearbytes to KPN, the sale of Surflight to Sophos, the acquisition of N200 by Viad Corp., the sale of IENS to TripAdvisor, the sale of QNH to Egeria, the sale of Qbit Cyber Security to Eurofins, the sale of Transtrack to G+D, the investment of The Carlyle Group in HSO, the sale of RVC Medical IT to Nexus, a fundraising for Rodeo Software invested by No Such Ventures, the sale of GAC Business Solutions to Broad Horizon and the investment of Capital A Investment Partners in QS Solutions.

**OAKLINS HAS CLOSED 1,107 DEALS
IN TECHNOLOGY, MEDIA AND
TELECOMMUNICATIONS**

Oaklins is the world's most experienced mid-market M&A advisor, with over 850 professionals globally and dedicated industry teams in more than 45 countries. We have closed 1,700 transactions in the past five years.

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