

TIC market appears **less prone to macroeconomic uncertainties**

SPOT ON | TESTING, INSPECTION & CERTIFICATION | MARCH 2023

“Increasing share prices for listed TIC companies since October 2022 and PEs on the lookout for resilient, bankable companies have resulted in high M&A activity in the sector.”

ARJEN KOSTELIJK
TIC SPECIALIST, OAKLINS

MARKET SUMMARY

Recent events

While economic headwinds remain strong around the world, the TIC market is stable and businesses in the sector continue to be appealing for many investors.

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M&A TRANSACTIONS

Deal overview

We summarize the various transactions involving TIC companies that have happened at a global scale in the past few months.

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A story of success

Oaklins Evelyn Partners, based in the UK, were financial advisors to Indepth Hygiene Services for its sale to Premier Technical Services Group.

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Market trends

Although macroeconomic uncertainties persist, M&A activity in the global TIC market remains stable and the valuation levels of listed TIC companies appear to be steadily rising again.

Over the past years, the global TIC market has been extremely popular among private equity and strategic investors, resulting in strong M&A activity and high valuation levels. Although this market has recently been hit by macroeconomic developments, the impact has been relatively low compared to other industries, and private equity and strategic investors have continued to show significant interest in the sector. As of February, the distribution of LTM M&A activity between private equity (backed) and strategic buyers remained constant — approximately 70% of all TIC deals involved private equity on the buy-side.

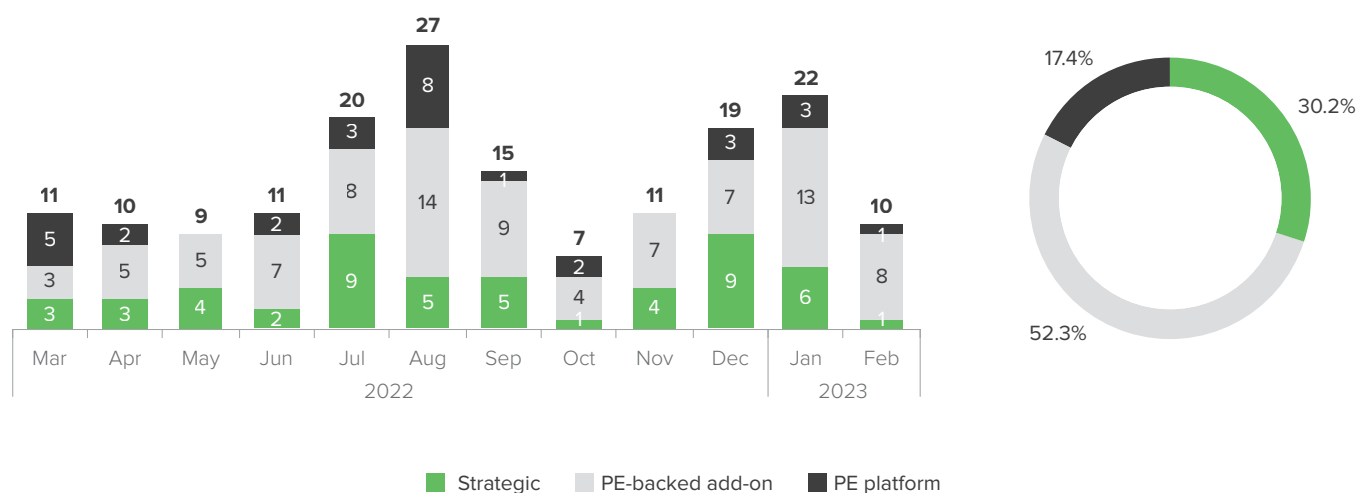
Despite seeing considerable M&A activity at the beginning of 2022, the valuations of listed TIC companies notably decreased up until the end of the third quarter of the year. This reduction was primarily driven by macroeconomic uncertainties as

a result of the Ukrainian war, which led to drastically increasing inflation and rising interest rates, and was highly correlated with global financial markets. However, since the last quarter of 2022, the valuation levels of listed TIC companies have been steadily increasing.

While we have recently seen a lot of M&A activity in emerging TIC markets, such as software and security testing and energy optimization, we have also witnessed a remarkable number of TIC transactions in the building control and construction industry. Due to the regulatory nature of TIC services in this particular industry, it is traditionally considered to be a robust segment. Examples of recent transactions in the building control and construction industry include: the acquisition of Shore Engineering and Quadrant Building Control, UK-based providers of building regulation inspection services for the construction industry, by SOCOTEC Group; the acquisition of GeoTest and Northwest Geotechnical Consultants, US-based providers of geotechnical engineering, environmental consulting, construction inspection and construction materials testing services, by RMA; and the acquisition of Riportico Engenharia, a Portugal-based provider of inspection and engineering services for the infrastructure and civil construction industry, by Applus+.

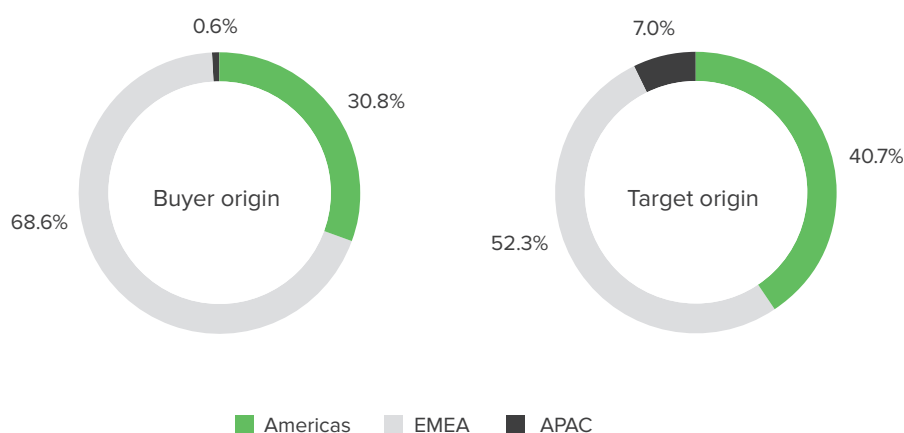
Another noteworthy TIC company is Trescal, a France-based provider of calibration, repair, qualification and validation services. In November 2022, EQT Infrastructure, a Sweden-based private equity firm, entered exclusive negotiations to acquire a majority stake in Trescal. EQT Infrastructure aims to support the continued development of Trescal and its pursuit of growth opportunities in current and new markets. Although the transaction has not yet been completed, Trescal has shown strong M&A activity during this same period and acquired four smaller companies in January 2023: Integrajaya Calibration Technologies, a Malaysia-based provider of electrical and temperature calibration and measurement services and equipment; ASG X-Technologies, an Australia-based provider of electrical calibration services and equipment; Delta P Monitoring Technology, an Ireland-based provider of cleanroom validation and HVAC maintenance services for the pharmaceutical, medical device, electronics and healthcare industries; and Nordic Service Group, a Denmark-based provider of medical and laboratory equipment testing, calibration and maintenance services for the healthcare industry.

Monthly number of deals in the TIC sector split by buyer type, in LTM to February 2023



Source: Oaklins analysis

Geographical distribution of buyers and targets, in LTM to February 2023



Source: Oaklins analysis

“Although approximately 70% of all TIC deals in LTM to February 2023 involve European buyers, M&A activity is geographically distributed across targets in the Americas, EMEA and APAC.”

ARJEN KOSTELIJK
TIC SPECIALIST, OAKLINS

Overview of relevant transactions

Overview of relevant transactions between November 2022 and February 2023

1. FOOD AND ENVIRONMENTAL

- In February 2023, **Apave Group**, a France-based provider of testing, inspection, certification and compliance services for a wide range of industries, acquired **Baltic Control**, a Denmark-based provider of testing, inspection and certification services for the agricultural industry, for an undisclosed amount
- In January 2023, **System One**, a US-based provider of technical outsourcing solutions for the energy, oil and gas, renewable, engineering, information technology, commercial, legal and scientific industries, acquired **RPG Resources**, a US-based provider of environmental testing and inspection services for the oil and gas, renewable energy and telecom industries, for an undisclosed amount
- In January 2023, **LRQA**, a UK-based provider of assurance, inspection and cybersecurity services for a wide range of industries, acquired **Sustainability Assurance Solutions**, an Australia-based provider of sustainability auditing, consulting and training services to meet the demand for more transparent and technology-led ESG solutions for a wide range of industries, for an undisclosed amount
- In December 2022, **Kiwa**, a Netherlands-based provider of testing, inspection and certification services for the water, energy, construction, infrastructure, automotive and transport, agriculture, feed and food safety, healthcare and environmental industries, acquired **ASI**, a US-based provider of safety and quality services for the food, dietary supplement and cannabis industries, for an undisclosed amount

2. BUILDING, INDUSTRIAL AND PRODUCTS

- In February 2023, **RMA**, a US-based provider of technology-enabled laboratory testing, inspection and quality management services for critical infrastructure end markets, acquired **GeoTest**, a US-based provider of geotechnical, environmental and building materials testing services, for an undisclosed amount
- In February 2023, **Xenon Private Equity**, a Luxembourg-based private equity firm, acquired **Testing S.r.l.**, an Italy-based provider of testing services for the automotive, biomedical, railway and aeronautical industries, for an undisclosed amount
- In February 2023, **Jensen Hughes**, a US-based provider of fire protection, life safety engineering and consulting services for a wide range of industries, acquired **Brandgruppen**, a Denmark-based provider of fire protection engineering consulting services including building review and certification, for an undisclosed amount
- In February 2023, **AmSpec Services**, a US-based provider of testing, inspection and certification services for the oil, gas and petrochemical industries, acquired **Independent Inspection Services**, a Sweden-based provider of laboratory testing services for the energy and agricultural industries, for an undisclosed amount
- In February 2023, **Premier Technical Services Group**, a UK-based provider of facade access and fall arrest equipment, maintenance, inspection, testing, repair and installation services, acquired **Indepth Hygiene Services**, a UK-based provider of fire safety

inspection and maintenance services, for an undisclosed amount

- In February 2023, **Applus+**, a Spain-based provider of testing, inspection, certification, engineering and consultancy services for a wide range of industries, acquired **Riportico Engenharia**, a Portugal-based provider of inspection and engineering services for the infrastructure and civil construction industry, for an undisclosed amount
- In February 2023, **Flotilla Partners**, a US-based provider of water treatment services for the residential, commercial and industrial sectors, acquired **Land O' Lakes Water Treatment**, a US-based provider of water testing and treatment services for residential buildings, for an undisclosed amount
- In February 2023, **Phenna Group**, a UK-based provider of testing, inspection, certification and compliance services for a wide range of industries, acquired **PKI Solutions**, a US-based provider of assurance, consulting and training services for the cybersecurity industry, for an undisclosed amount
- In January 2023, **GI Partners**, a US-based private equity firm, acquired **Atlas Technical Consultants**, a US-based provider of testing, inspection, engineering and consulting services for the construction industry, for a consideration of US\$1,018 million
- In January 2023, **Opus Inspection**, a US-based provider of vehicle and intelligent vehicle inspection programs for government agencies, acquired the vehicle inspection division of **Applus+**, a Spain-based provider of testing, inspection, certification, engineering and consultancy services for a wide range of industries, for an undisclosed amount

- In January 2023, **ATIS Elevator Inspections, Liberty Elevator Experts and KJA Consultants** merged with **ATIS Ascenda Partners**, a US-based provider of elevator and elevator consulting, inspection and compliance services, for an undisclosed amount
- In January 2023, **SOCOTEC Group**, a France-based provider of testing, inspection and certification services for the construction, infrastructure and environmental industries, acquired **Shore Engineering**, a UK-based provider of construction consultancy services including building control, for an undisclosed amount
- In January 2023, **SOCOTEC Group**, a France-based provider of testing, inspection and certification services for the construction, infrastructure and environmental industries, acquired **Quadrant Building Control**, a UK-based provider of building regulation inspection services for the construction industry, for an undisclosed amount
- In January 2023, **Infrastructure Renewal Services**, a US-based provider of infrastructure solutions, acquired **Insta-Pipe**, a US-based provider of inspection, maintenance, cleaning and replacement of pipelines for the public and private sectors, for an undisclosed amount
- In January 2023, **Crédit Agricole Group**, a France-based private equity firm, acquired **Hypérion Développement**, a France-based provider of testing, inspection and certification services for the real estate industry, for an undisclosed amount
- In January 2023, **AHK Group**, a UK-based provider of testing, inspection and certification services focusing on metals and minerals, acquired **ASMIN Industrial**, a Chile-based provider of inspection, consultancy and analysis services for the global mining, metal and solid fuel industries, for an undisclosed amount
- In January 2023, **Trescal**, a France-based provider of calibration, repair, qualification and validation services for a wide range of industries, acquired **Integrajaya Calibration Technologies**, a Malaysia-based provider of electrical and temperature calibration and measurement services and equipment, for an undisclosed amount
- In January 2023, **Trescal**, a France-based provider of calibration, repair, qualification and validation services for a wide range of industries, acquired **ASG X-Technologies**, an Australia-based provider of instrument and electrical calibration services and equipment, for an undisclosed amount
- In January 2023, **VINCI**, a France-based provider of engineering, implementation and facility management services, acquired **bgm Baugrundberatung**, a Germany-based provider of soil and geology consulting services for the construction industry, for an undisclosed amount
- In January 2023, **NetSPI**, a US-based provider of enterprise security testing and attack surface management services, acquired **nVisium**, a US-based provider of software security testing, assurance and training services for a wide range of industries, for an undisclosed amount
- In January 2023, **Universal Engineering Sciences**, a US-based provider of engineering and construction consultancy services focusing on geotechnical engineering, construction materials testing and building code compliance, acquired **Carmichael Engineering**, a US-based provider of geotechnical, environmental and construction monitoring and testing services, for an undisclosed amount
- In December 2022, **RMA**, a US-based provider of technology-enabled laboratory testing, inspection and quality management services for critical infrastructure end markets, acquired **Northwest Geotechnical Consultants**, a US-based provider of geotechnical engineering, environmental consulting, construction inspection and construction materials testing services for the private and public sectors, for an undisclosed amount
- In December 2022, **A-Katsastus**, a Finland-based provider of vehicle inspection, vehicle registration and vehicle-related testing services, acquired **K1 Katsastajat**, a Finland-based provider of vehicle inspection services for the automotive industry, for an undisclosed amount
- In December 2022, **EAB Group**, a Finland-based private equity firm, acquired **Bladefence**, a Finland-based provider of blade inspection, maintenance and repair services for wind turbines, for an undisclosed amount



- In December 2022, **Duke's Root Control**, a US-based provider of wastewater-focused inspection, diagnostic and remediation services, acquired **Pipetek Infrastructure Services**, a Canada-based provider of pipeline inspection, assessment, maintenance and repair services for sewer and gas markets, for an undisclosed amount
- In December 2022, **CT Consultants**, a US-based provider of architectural, planning and engineering services for the public and private sectors, acquired **TTL Associates**, a US-based provider of environmental, geotechnical engineering, industrial hygiene, materials testing and drilling services, for an undisclosed amount
- In December 2022, **Eurofins Scientific**, a Luxembourg-based provider of testing, inspection and certification services for the food, environmental and pharmaceutical industries, acquired **TA Technology**, a China-based provider of authentication and testing services for the telecommunication and electronic industries, for a consideration of US\$12 million
- In December 2022, **Phenna Group**, a UK-based provider of testing, inspection, certification and compliance services for a wide range of industries, acquired **Maurice Johnson & Partners**, an Ireland-based provider of compliance services including fire engineering, fire safety management and training services, for a consideration of US\$16 million
- In December 2022, **Cotecna**, a Switzerland-based provider of testing, inspection, trade security and certification services for a wide range of industries, acquired **Geochem**, an India-based provider of testing and inspection services focusing on consumer products, for an undisclosed amount
- In December 2022, **CRW Consulting & Distribution**, a UK-based provider of research and consulting services, acquired **CCI Inspection Services**, a US-based provider of quality assurance, inspection, engineering and consulting services for the energy industry, for an undisclosed amount
- In December 2022, **ComVest Investment Partners**, a US-based private equity firm, acquired **Duke's Root Control**, a US-based provider of wastewater-focused inspection, diagnostic and remediation services, for an undisclosed amount
- In December 2022, **D&H United Fueling Solutions**, a US-based provider of petroleum fueling and EV charging system equipment, installation and services, acquired **Petroleum Service & Calibration**, a US-based provider of underground storage tank compliance testing, inspection, meter calibration, water removal and site services, for an undisclosed amount
- In November 2022, **Leslie's**, a US-based provider of pool and spa supplies and related products and services, acquired **Texsun Pool & Spa**, a US-based provider of pool inspection, maintenance and renovation services, for an undisclosed amount
- In November 2022, **Apave Group**, a France-based provider of testing, inspection, certification and compliance services for a wide range of industries, acquired **ABS Consulting**, a US-based provider of engineering, safety and risk consulting services for the commercial, insurance, nuclear, defense, marine, offshore and renewable energy industries, for an undisclosed amount
- In November 2022, **Cotecna**, a Switzerland-based provider of testing, inspection, trade security and certification services for a wide range of industries, acquired **Shenzhen Toby Technology**, a China-based provider of testing services for electrical and electronic products, for an undisclosed amount
- In November 2022, **SafetyCo Partners**, a Canada-based provider of safety consulting, inspection and training services for the industrial, infrastructure, construction and education industries, acquired **Safety Design Strategies**, a Canada-based provider of safety consulting, inspection and safety training and rescue services for the construction industry, for an undisclosed amount
- In November 2022, **Amtivo**, a UK-based provider of accredited certification, training and technology-enabled services for the energy, environment and health and safety industries, acquired **Advantage International Registrar**, a US-based provider of auditing and certification services for the aerospace, environmental and medical device industries, for an undisclosed amount
- In November 2022, **Veriforce**, a US-based provider of integrated compliance, safety and training solutions, acquired **CHAS**, a UK-based provider of risk prevention, compliance and supply chain management services to the construction, education, facility management, manufacturing, transport and distribution industry, for an undisclosed amount

3. HEALTHCARE

- In February 2023, **Wedgewood Pharmacy**, a US-based provider of compounded preparation services for the veterinary industry, acquired **Front Range Laboratories**, a US-based provider of analytical, microbiological and product stability testing services for the pharmaceutical industry, for an undisclosed amount
- In January 2023, **Technical Solutions Holdings**, a US-based provider of testing, inspection, calibration and certification services for the industrial, environmental and life science industries, acquired **Quality Systems Integration**, a US-based provider of testing and certification services for the controlled biotechnology and pharmaceutical industries, for an undisclosed amount
- In January 2023, **Technical Solutions Holdings**, a US-based provider of testing, inspection, calibration and certification services for the industrial, environmental and life science industries, acquired **Airstest**, a US-based provider of testing and certification of cleanrooms to the life science and biotechnology industries, for an undisclosed amount

- In January 2023, **Technical Solutions Holdings**, a US-based provider of testing, inspection, calibration and certification services for the industrial, environmental and life science industries, acquired **Northeast Medical Consulting**, a US-based provider of medical gas testing and consulting services for the healthcare industry, for an undisclosed amount
- In January 2023, **Unilabs**, a Switzerland-based provider of laboratory medicine and radiology diagnostics services, acquired **Proxilix**, a Switzerland-based provider of medical laboratory services, for an undisclosed amount
- In January 2023, **Trescal**, a France-based provider of calibration, repair, qualification and validation services for a wide range of industries, acquired **Delta P Monitoring Technology**, an Ireland-based provider of cleanroom validation and HVAC maintenance services for the pharmaceutical, medical device, electronics and healthcare industries, for an undisclosed amount
- In January 2023, **Trescal**, a France-based provider of calibration, repair, qualification and validation services for a wide range of industries, acquired **Nordic Service Group**, a Denmark-based provider of medical and laboratory equipment testing, calibration and maintenance services for the healthcare industry, for an undisclosed amount
- In January 2023, **Platform Partners**, a US-based private equity firm, acquired **Principle Health Systems**, a US-based provider of laboratory testing and durable medical equipment services for the healthcare industry, for an undisclosed amount
- In December 2022, **Cerba HealthCare**, a France-based provider of clinical pathology laboratory services, acquired **Biochimico Laboratorio Analisi Mediche**, an Italy-based provider of clinical laboratory testing services, for an undisclosed amount
- In December 2022, **Cytogen**, a South Korea-based provider of liquid biopsy application and drug efficacy testing services, acquired **ExperTox**, a US-based provider of toxicology and molecular testing services, for a consideration of US\$7 million
- In December 2022, **Quest Diagnostics Incorporated**, a US-based provider of diagnostic testing information services, acquired **Northern Light Laboratory**, a US-based provider of medical laboratory services, for an undisclosed amount
- In December 2022, **Phenna Group**, a UK-based provider of testing, inspection, certification and compliance services for a wide range of industries, acquired **Zeta Analytical**, a UK-based provider of testing and certification services focusing on raw materials, unlicensed medicines, veterinary medicines and nutritional veterinary products, for an undisclosed amount
- In December 2022, **Eurofins Scientific**, a Luxembourg-based provider of testing, inspection and certification services for the food, environmental and pharmaceutical industries, acquired **Lunaria**, a Czech Republic-based provider of research, development and quality control services for the pharmaceutical industry, for an undisclosed amount
- In December 2022, **Align Capital Partners**, a US-based private equity firm, acquired **Premier Biotech**, a US-based provider of drug testing products and laboratory services for criminal justice-correctional, workplace, health and human services, for an undisclosed amount
- In December 2022, **Millstone Medical Outsourcing**, a US-based provider of customized outsourcing solutions and validation engineering and quality control inspection services for the medical device industry, acquired **Ethide Laboratories**, a US-based provider of microbiological, toxicological and chemical testing services for the medical device industry, for an undisclosed amount
- In November 2022, **Millstone Medical Outsourcing**, a US-based provider of customized outsourcing solutions and validation engineering and quality control inspection services for the medical device industry, acquired **MycoScience**, a US-based provider of medical device, pharmaceutical laboratory and environmental testing and related regulatory support services, for an undisclosed amount
- In November 2022, **Ellab**, a Denmark-based provider of validation, monitoring and calibration solutions and services for the pharmaceutical, biotechnology, healthcare and food manufacturing industries, acquired **Evolution Scientific**, a US-based provider of regulatory compliance services for the pharmaceutical, biotechnology and medical device industries, for an undisclosed amount
- In November 2022, **Miele & Cie**, a Germany-based manufacturer of domestic appliances, machines for commercial applications and cleaning, disinfection and sterilization products for medical and laboratory applications, acquired **SMP**, a Germany-based provider of examination and validation services of medical devices, for an undisclosed amount
- In November 2022, **Ellab**, a Denmark-based provider of validation, monitoring and calibration solutions and services for the pharmaceutical, biotechnology, healthcare and food manufacturing industries, acquired **Integrated Commissioning & Qualification**, a US-based provider of commissioning, qualification, validation and quality management services for the life science and pharmaceutical industries, for an undisclosed amount
- In November 2022, **Amtivo**, a UK-based provider of accredited certification, training and technology-enabled services for the energy, environment and health and safety industries, acquired **Orion Registrar**, a US-based provider of auditing and certification services for the medical device and healthcare industries, for an undisclosed amount





Case study

Indepth Hygiene Services has been acquired by Premier Technical Services Group

The shareholders of Indepth Hygiene Services have sold the company to Premier Technical Services Group (PTSG).

Indepth Hygiene Services is a leading specialist fire safety company in the UK. With over 20 years' experience in the fire safety market, Indepth provides nationwide coverage from its base in the London Borough of Sutton to customers across the UK. Its core service offering includes fire safety inspection and maintenance services.

Headquartered in West Yorkshire, PTSG employs over 2,400 people across 47 sites, servicing more than 200,000 buildings in the UK. PTSG provides a comprehensive portfolio of passive fire services in a wide range of sectors through its Fire Solutions division. The acquisition of Indepth strengthens its capability, extending the group's offering and ensuring clients will have access to all fire services — electrical, mechanical, passive and/or specialist — in one place.

Oaklins Evelyn Partners, based in the UK, acted as M&A advisors to the sellers in this transaction.

INDEPTH
SERVICES

has been acquired by

 **PTSG**
PREMIER TECHNICAL
SERVICES GROUP PLC
Niche Specialist Service Provider

M&A SELL-SIDE

Business Support Services

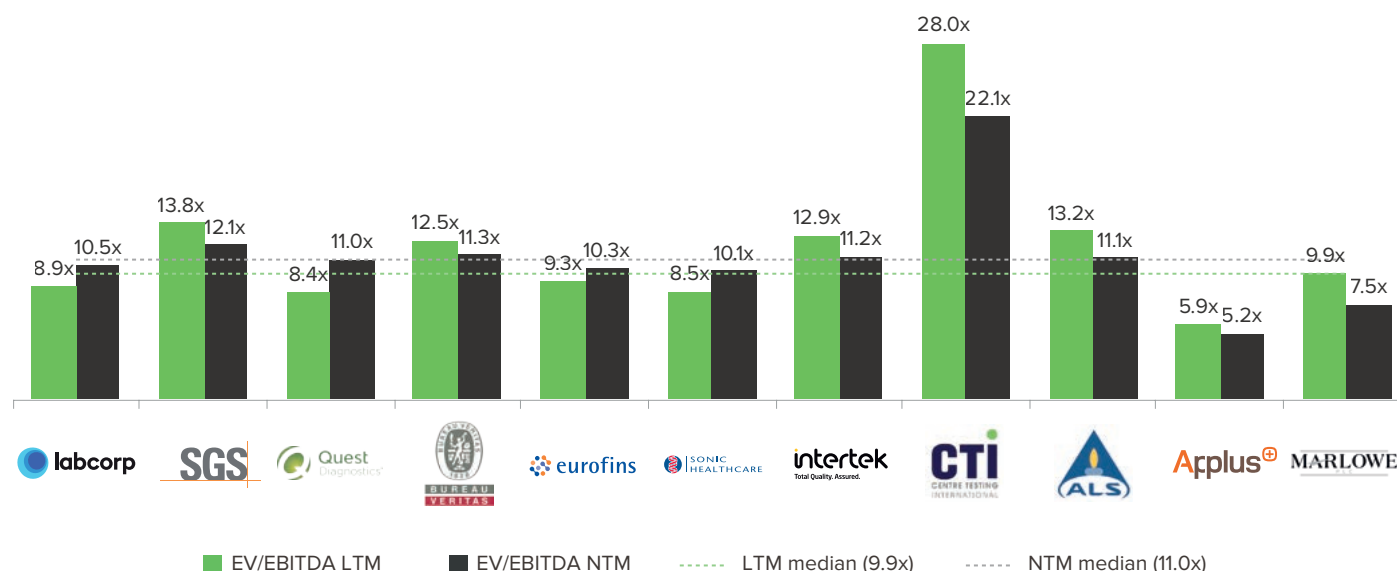
“The Oaklins Evelyn Partners team were instrumental in navigating us through the process from start to finish. Their experience was invaluable, guiding us at each stage by providing hands-on support and advice, while being a pleasure to work with. It was crucial for us to find a party to continue the success of Indepth, and we are pleased to have achieved that with PTSG.”

RICHARD NORMAN

MANAGING DIRECTOR AND FORMER OWNER OF INDEPTH HYGIENE SERVICES

Market multiples and valuation trends

CURRENT TRADING MULTIPLES (EV/EBITDA) OF LISTED TIC COMPANIES



Source: CapitalIQ, as per 28 February 2023

HISTORICAL VALUATIONS BETWEEN MARCH 2022 AND FEBRUARY 2023 (EV/EBITDA NTM)



Source: S&P Capital IQ, as per 28 February 2023

Our track record

A selection of Oaklins' experience in the TIC industry.

 <p>has been acquired by</p>  <p>M&A SELL-SIDE Business Support Services/Private Equity</p>	 <p>has been acquired by</p>  <p>Phenna Group Trust Integrity Confidence</p> <p>M&A SELL-SIDE Business Support Services</p>	 <p>has been acquired by</p>  <p>Phenna Group Trust Integrity Confidence</p> <p>M&A SELL-SIDE Business Support Services/Private Equity</p>	 <p>has sold</p>  <p>to</p>  <p>M&A SELL-SIDE Business Support Services/Private Equity</p>
 <p>has sold a majority stake to</p>  <p>M&A SELL-SIDE Business Support Services/Private Equity</p>	 <p>has acquired</p>  <p>M&A BUY-SIDE Business Support Services/Construction & Engineering Services/Private Equity/TMT</p>	 <p>has been acquired by</p>  <p>M&A SELL-SIDE Business Support Services</p>	 <p>has been acquired by</p>  <p>M&A SELL-SIDE Business Support Services/Private Equity/TMT</p>
 <p>has been acquired by</p>  <p>M&A SELL-SIDE Business Support Services/Private Equity</p>	 <p>has been acquired by</p>  <p>M&A SELL-SIDE Business Support Services/Construction & Engineering Services/Logistics/Private Equity</p>	 <p>has been acquired by</p>  <p>M&A SELL-SIDE Agriculture/Business Support Services</p>	 <p>has been acquired by</p>  <p>M&A SELL-SIDE Construction & Engineering Services</p>
 <p>has sold</p>  <p>to</p>  <p>M&A SELL-SIDE Business Support Services/Private Equity</p>	 <p>has been acquired by</p>  <p>M&A SELL-SIDE Business Support Services/Private Equity</p>	 <p>has been acquired by</p>  <p>M&A SELL-SIDE Business Support Services/Healthcare</p>	 <p>has been acquired by</p>  <p>M&A SELL-SIDE Business Support Services/Healthcare</p>

Deep local roots, global commitment

Oaklins brings you opportunities from across the world and we meet you with our expertise wherever you are

OAKLINS OFFERS A COMPREHENSIVE RANGE OF SERVICES

- M&A advisory (buy- and sell-side)
- Growth equity and equity capital markets advisory
- Debt advisory
- Corporate finance services

Testing, Inspection & Certification (TIC) is one of our focus areas. Combining comprehensive sector knowledge with global execution has led Oaklins to become one of the most experienced M&A advisors in the TIC sector, with a large network of relevant market players worldwide. This results in the best possible merger, acquisition and divestment opportunities for TIC companies.

If mergers, acquisitions, or divestitures of businesses or business units are part of your strategy, we would welcome the opportunity to exchange ideas with you.



✉ **ARJEN KOSTELIJK**

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Arjen leads Oaklins' testing, inspection & certification (TIC) team and is a partner at Oaklins Netherlands. He has advised multiple clients in the TIC sector, including on the sales of Kalsbeek and Advipro to Normec, Xendo Drug Development to QPS, Omegan, Insite Security and the asbestos division of Sansidor to Eurofins, KOAC-NPC and Shield Group to Kiwa, and CAG Groep to Gate Invest and subsequently to SOCOTEC. He has also established high-level contacts with market consolidators, such as Bureau Veritas, SGS, Eurofins, Normec, Applus+ and Kiwa.

United by a strong belief that we can achieve the extraordinary. Oaklins is a global team of 850+ financial advisory professionals in 45 countries providing M&A, growth equity, ECM, debt advisory and corporate finance services to support entrepreneurs, corporates and investors in reaching their goals.

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