



Oaklins



Leading Danish security specialist has been acquired by Garda Sikring/EMK Capital

DEAL FLASH | BUSINESS SUPPORT SERVICES | CONSTRUCTION & ENGINEERING SERVICES | PRIVATE EQUITY | OCTOBER 2023

DEAL SNAPSHOT

KIBO Security Group, a Danish full-service security specialist, has been sold to Garda Sikring/EMK Capital.

KIBO Security Group has more than 50 years' experience providing security solutions to companies as well as public authorities and institutions. Its main activities are the design, installation and servicing of mechanical security, electronic surveillance and mobile security solutions. The group employs approximately 160 employees, operating from four regional centers in Denmark.

KIBO is widely recognized as a 360° security partner providing integrated perimeter security solutions. With certified specialists, the group implements and maintains simple stand-alone security solutions as well as complex systems. Its service department is specialized in the maintenance of all security solutions, including a 24/7 emergency service crew. KIBO supplies some of Denmark's most demanding customers, including the Armed Forces, the police and correctional facilities as well as key Danish infrastructure.

Garda Sikring, headquartered in Norway, offers services across all areas from mobile to permanent safety solutions. In July 2023, Garda Sikring was acquired by EMK Capital, a private equity firm headquartered in London, UK. KIBO reinforces Garda Sikring's position as a leading provider of security solutions in the Nordics.

“With Oaklins’ help, we have found the best possible new owner for the company. I’m certain it will be an exciting journey together with Garda Sikring and EMK Capital.”

LARS KRAMER
CEO AND CO-OWNER
KIBO SECURITY GROUP
DENMARK

OAKLINS PLAYED A CRUCIAL ROLE IN THIS TRANSACTION

Oaklins' team in Denmark was engaged as strategic and financial advisor by the owners of KIBO Security Group, comprising management and Executive Capital, a Danish private investment firm. The team had been in contact with KIBO since 2022, developing a strong understanding of the company and its potential. This understanding played a crucial role throughout the deal process. With expert guidance and support, the team achieved a smooth and successful transition, delivering a satisfactory result. Collaborating closely with the owners, Oaklins identified the ideal partner to lead the company into a promising future, generating excitement within the management team for continued collaboration.



MARKET TRENDS & DEAL DRIVERS

Strong EBITDA margins, high growth and cash flow conversion are hallmarks of the security installation market, with a strong underlying outlook.

KIBO's service and aftersales offering was particularly popular among buyers, as it is a notably more structured and sophisticated offering compared to those of its competitors, resulting in high-margin revenue streams of a recurring nature.

The niche installation, and specifically the security installation market, is subject to pan-Scandinavian consolidation, with both strategic and financial players showing interest in M&A as a means to capitalize on growth opportunities.

M&A VALUATION ASPECTS

Valuations in the security installation sector are reflecting the relatively high level of synergies that are achievable from a strategic standpoint. In addition, we see buyers adding a strategic premium which can be attributed to the ongoing consolidation in the sector.

We are confident that we will continue to see solid multiples being paid for assets in the sector for the foreseeable future.

TALK TO OUR ADVISOR

✉ **KIM HARPØTH JESPERSEN**

Managing Partner
Denmark
T: +45 52 15 02 43

Kim has completed a large number of transactions for owner-managed companies, corporates, institutional investors, private equity houses and listed clients. He also has extensive experience with complex valuations, funding and debt advisory as well as restructuring advisory.

Kim's focus has always been on mid-market transactions for Danish and international companies, institutional investors and private equity houses across a wide range of sectors. Examples of recent notable transactions he has been involved in include: the sale of Sjørring Maskinfabrik to private equity-backed Terratech; the sale of the HR service leader Hartmanns to the Belgian group Actief; and the sale of the Danish visual effects company GHOST VFX to Hollywood-based Streamland Media; the sale of Hoyer to the private equity investor Solix; and the sale of FDC to Total Specific Solutions.

“It has been a real privilege to work with KIBO Security Group on this transformative transaction. It is a great testament to the services and value-add that we offer at Oaklins, with our global organization providing our clients with local market access and insights, which proved instrumental in securing this transaction. KIBO has built a strong position in a growing niche market, which is supported by increasing global demand. KIBO is ideally positioned to address these market opportunities and we look forward to following the company's continued success.”

KIM HARPØTH JESPERSEN
MANAGING PARTNER, OAKLINS



OAKLINS HAS CLOSED 636 DEALS IN BUSINESS SUPPORT SERVICES, 527 IN CONSTRUCTION AND ENGINEERING SERVICES AND 881 IN PRIVATE EQUITY

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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