



Fleet management software provider enters next growth phase following majority investment

DEAL FLASH | AUTOMOTIVE, PRIVATE EQUITY, TMT | FEBRUARY 2026

DEAL SNAPSHOT

Sofindeo has reached an agreement with the shareholders of Euphoria Mobility, including private equity firm Plain Vanilla Investments, to acquire a majority stake in the company. This strategic partnership will enable Euphoria to accelerate its European expansion, reinforce its presence in the Benelux region and further enhance its product offering.

Founded in 1993, Euphoria provides private transportation companies with a vendor-independent, fully integrated software platform for trip planning, booking, dispatch, ride registration and mobile data communication. Its technology supports hundreds of public and private fleet operators across the Benelux, Norway, Finland, Sweden and the UAE, forming the backbone of their daily operations. The platform seamlessly integrates with ERP, billing and route-planning systems, delivering real-time operational data that helps clients boost efficiency, comply with regulatory requirements and enhance the passenger experience.

With this new partnership, Euphoria is set to accelerate its international growth and the rollout of its innovative product portfolio. Backed by Sofindeo, the management team aims to expand the customer base and reseller network in the Nordic region, scale up the commercial deployment of its AI-driven route-planning software and capitalize on the ongoing device migration wave in the Netherlands.

“Oaklins exceeded every expectation during the successful divestment of Euphoria. The Oaklins team was hands-on, highly dedicated, thinking ahead and focused on finding solutions. In addition, they combined strategic insight with disciplined execution, running a smooth, well-structured and competitive process while keeping all parties aligned throughout. This allowed us, as shareholders, to remain focused on supporting the management team and on the strategic rationale of the transaction. It was a pleasure to work with the Oaklins team.”

ARTHUR TJON
PARTNER
PLAIN VANILLA INVESTMENTS
NETHERLANDS

OAKLINS' GLOBAL REACH PLAYED A MAJOR ROLE IN FINDING THE RIGHT INVESTOR

Oaklins acted as exclusive sell-side advisors to the shareholders of Euphoria, applying deep sector knowledge in enterprise software and mobility technology, disciplined deal orchestration and strong cross-border execution capabilities to achieve a premium outcome for the sellers. The transaction highlights Oaklins' ability to manage complex international SaaS sale processes and unlock value through its insight into the European software investment landscape.



MARKET TRENDS & DEAL DRIVERS

The European fleet management and mobility market is undergoing rapid transformation, driven by increasing fleet complexity, rising vehicle and operating costs, accelerating EV adoption and growing demand for flexible and data-driven mobility solutions. As fleets expand and regulations tighten, operators require greater transparency, control and efficiency.

Technology is a critical enabler, with fragmented legacy systems accelerating the shift toward vendor-independent, fully integrated platforms supporting end-to-end trip management, mobile data communication, regulatory compliance and accurate reporting.

This significant digitization potential, combined with a highly fragmented European market structure, has increasingly attracted private equity investors, who see ample opportunities for platform building, buy-and-build strategies and synergetic value creation. As digital adoption accelerates and consolidation dynamics intensify, we expect deal activity in this segment to increase meaningfully over the coming 12–18 months.

M&A VALUATION ASPECTS

Valuation in fleet management and mobility software is primarily driven by platform scalability, functional depth, high client lock-in and the quality of recurring revenues. Modular and configurable platforms that can be implemented with limited customization are particularly attractive to investors, as they enable standardized deployments, operational leverage and efficient international rollout.

A high proportion of recurring subscription revenues, supported by strong customer retention, long-term contracts and sustainable growth, underpins attractive valuation multiples, especially in a consolidating, technology-driven market for mission-critical mobility solutions.

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“It has been a privilege to support the shareholders and management team of Euphoria Mobility in this important strategic milestone. Our focus was on ensuring maximum optionality for the shareholders, whilst proactively dictating the direction and tempo of the process to enable informed and timely decision-making throughout. We are proud to have facilitated the partnership with Sofindev, a growth-oriented partner fully aligned with Euphoria Mobility’s strategic ambition, entrepreneurial mindset and company culture.”

MARTIJN DE WIN
DIRECTOR, OAKLINS NETHERLANDS

**OAKLINS HAS CLOSED 213 DEALS IN
AUTOMOTIVE, 1,441 DEALS IN PRIVATE EQUITY,
AND 1,318 DEALS IN TMT**

United by a strong belief that we can achieve the extraordinary. Oaklins is a global team over 900 financial advisory professionals in 40 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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