



Oaklins



Leading Dutch landscaping group welcomes new shareholder to support further growth

DEAL FLASH | BUSINESS SUPPORT SERVICES, PRIVATE EQUITY | APRIL 2026

DEAL SNAPSHOT

Dolmans Landscaping Group, a leading provider of landscaping services, has welcomed Foreman Capital as a new shareholder. This partnership will support Dolmans in accelerating its organic growth across core verticals while pursuing a selective buy-and-build strategy and further professionalizing the business.

Founded in 1961, Dolmans has grown into a full-service provider of landscaping services in the Netherlands and Belgium, including recurring green maintenance, tree care, new development, design and advisory, specialized tree care and ecological advisory services. The company consists of several specialized businesses and delivers sustainable, high-quality and future-proof outdoor environments for major municipalities, public authorities and corporate clients. Dolmans has over 12 locations, 900 employees and revenues above US\$118 million. For the time being, Erwin Janssen will remain as CEO and shareholder of the company.

With offices in Amsterdam and Copenhagen, Foreman Capital is an entrepreneurial investment firm focused on partnering with ambitious, profitable mid-sized and large companies across sectors including services, trade, manufacturing and e-commerce. It has supported entrepreneurs, founders and family-owned businesses for over 20 years in realizing growth ambitions, professionalizing organizations, and executing succession and growth strategies.

“Oaklins brought entrepreneurial spirit, ambition, energy and strong execution. Their pragmatic and results-driven approach ensured a well-structured and highly competitive process, helping find the right growth partner for Dolmans. Throughout, the Oaklins team proved to be a trusted partner, enabling us to make well-informed decisions while keeping full focus on the business. On top of that, the team was simply great to work with — we had fun along the way and I truly enjoyed the process.”

ERWIN JANSSEN
CEO AND SHAREHOLDER
DOLMANS LANDSCAPING
GROUP

OAKLINS' GLOBAL APPROACH HELPED DELIVER THIS SUCCESSFUL OUTCOME

Oaklins' team in the Netherlands acted as the exclusive sell-side advisor to the shareholder of Dolmans, while Oaklins' team in France provided support and essential intelligence. As part of the process, Oaklins' debt advisory team conducted a lender education process. This integrated approach highlights our strength as a full-service corporate finance house, seamlessly combining strategic M&A and debt advisory services to deliver maximum value for our clients.



MARKET TRENDS & DEAL DRIVERS

M&A activity in the landscaping sector is increasing, driven by structural market growth and a rising number of founder-led businesses facing succession challenges. Structural trends such as urbanization, climate adaptation, biodiversity initiatives and increasing public investment in green infrastructure continue to stimulate demand for professional landscaping services.

This is accelerated by the influx of private equity, showing strong appetite for the sector that is driven in particular by long-term, recurring maintenance contracts and a highly fragmented market. This trend started in the USA and has since spread across Europe. Consolidation is most advanced in France, followed by Germany, the Nordic countries and the UK.

The Netherlands remains one of the last major European landscaping markets yet to consolidate and, despite its maturity, is still highly fragmented, with the top five players accounting for only around 10% of market share. As the industry continues to professionalize, following consolidation paths already seen in countries such as France, Germany and the UK, we expect a small number of leading platforms to emerge.

Consequently, the market is professionalizing, as performance-based tender frameworks and ESG requirements favor larger, well-organized service providers. Companies with scale, operational expertise and strong tendering capabilities are therefore well positioned to capture market share and benefit from the sector's structural growth.

M&A VALUATION ASPECTS

The Dutch landscaping market remains highly fragmented, with a limited number of larger national platforms alongside numerous small and mid-sized regional providers. This fragmentation creates significant consolidation opportunities, particularly as many founder-led businesses are dealing with dealing with succession challenges.

Scale is becoming increasingly important, as larger organizations benefit from operational efficiencies and stronger positioning in public tendering processes. Large platforms are actively pursuing buy-and-build strategies to expand their geographic footprint and service capabilities.

From a valuation perspective, established nationwide platform companies with scale, strong market positions and recurring maintenance contracts typically command EV/EBITDA multiples in the high single-digit to low double-digit range. In contrast, smaller regional landscaping companies acquired as add-ons trade at materially lower multiples, reflecting their limited scale, founder dependency and operational infrastructure.

TALK TO OUR ADVISORS



✉ **FRANK DE HEK**

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Frank is Oaklins' global head of horticulture and has extensive experience in horticulture. As part of his horticultural sector focus, Frank continuously follows developments, publishes newsletters, attends the major events and maintains regular contact with the key players. High-profile transactions Frank has completed include the sale of Dolmans Landscaping Group to Foreman Capital and the sale of Den Berk Delice to Egeria.



✉ **KOEN BODEWES**

Senior Associate
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Koen works across different sectors, with a focus on business support services and construction & engineering. Notable M&A transactions include the sale of Dolmans Landscaping Group to Foreman Capital, the acquisition of Dräger's Dutch fire & gas business unit by Unica and the sale of TOPIC to Technology & Strategy Group.



✉ **HADRIEN MOLLARD**

Managing Partner
France
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Hadrien has over 20 years' experience in advising clients on M&A transactions and private equity financing, and has closed more than 120 deals. With particular expertise in consumer and retail transactions, notable clients he has recently advised include Kaviari, Sabre Paris, Briconord, Sophie Lebreuilly, Pinard Beauty Pack, Les 2 Marmottes, Pokawa and L'Atelier d'Amaya. He also has in-depth expertise in private equity transactions, having advised on several LBOs for companies such as La Famille, Jimmy Fairly, Batibig, Cleeven, Cap Vert, Sodikart and Nuxe.


Our track record


HIGHLIGHTED OAKLINS' LANDSCAPING DEALS



has been acquired by



M&A SELL-SIDE
Business Support Services


has sold


to





M&A SELL-SIDE
Business Support Services/Construction & Engineering Services/Private Equity


has joined forces with





M&A SELL-SIDE
Business Support Services/Construction & Engineering Services/Private Equity


has been acquired by




M&A SELL-SIDE
Business Support Services/Construction & Engineering Services/Private Equity


has acquired



M&A BUY-SIDE
Business Support Services/Private Equity


has secured investment from

RENATUS

M&A SELL-SIDE
Business Support Services/Construction & Engineering Services



**OAKLINS HAS CLOSED 702 DEALS
IN BUSINESS SUPPORT SERVICES AND 1,446 DEALS
IN PRIVATE EQUITY**

United by a strong belief that we can achieve the extraordinary. Oaklins is a global team of 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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