

Driving automotive forwards: leveraging autotech & automotive SaaS for scale, growth and increased value

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HOW IS TECHNOLOGY IMPACTING THE WORLDWIDE AUTOMOTIVE INDUSTRY?

Across all sectors, the growth of technology is unstoppable and software has reshaped the global economy over the past decade. The automotive industry is no exception to this trend, and in April, as part of its ongoing TMT webinar series, Oaklins hosted a session dedicated to autotech and automotive SaaS. Led by Joanna Stone, partner at Oaklins DeSilva+Phillips and co-head of TMT for Oaklins globally, the event included a panel of both Oaklins' specialists and industry experts.

Launched last year, the TMT webinar series has already covered an eclectic range of subjects, including advertising, AI agents, the Microsoft ecosystem and the creator economy — this is reflective of TMT being the most active M&A sector that Oaklins specializes in. Building on the success of these sessions, the series is set to continue through 2026 with a new program, which kicked off with this autotech-focused discussion.

This newsletter features selected highlights from the webinar. You can watch the whole event [here](#).

“From dealer management systems and leasing software to platforms supporting vehicle trading, fleet management and logistics, SaaS solutions are becoming the digital backbone of the automotive value chain.”

– Joanna Stone, Partner, Oaklins DeSilva+Phillips

KEY TAKEAWAYS

Current trends in automotive

An overview of significant considerations and concerns in the industry at the moment.

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How autotech impacts different players

Exploring technology and M&A in the sector from the perspectives of software developers, PE and platform operators.

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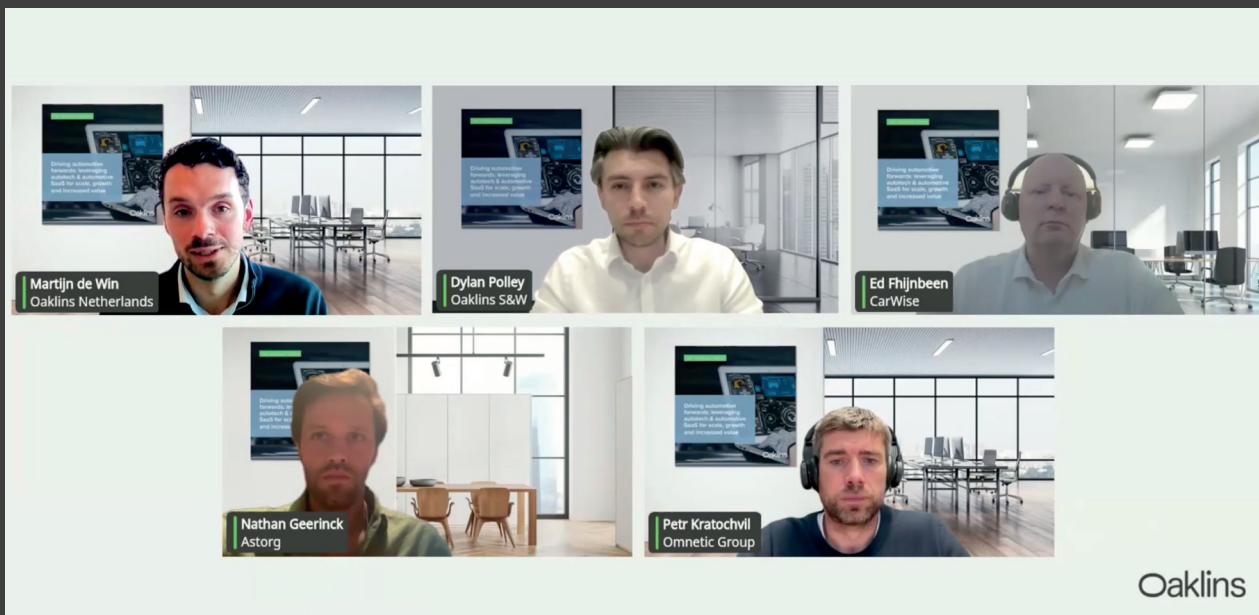
OAKLINS

Track record

Take a look at some of our recent transactions related to the sector.

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Our Autotech webinar panel



Clockwise from top left: **Martijn de Win** (Director, Oaklins Netherlands), **Dylan Polley** (Associate Director, Oaklins S&W), **Ed Fhijnbeen** (CEO, CarWise Group), **Petr Kratochvíl** (Member of the Board and Shareholder, Omnetic Group) and **Nathan Geerinck** (Managing Director, Astorg).

KEY TAKEAWAYS

Automotive businesses across the value chain are having to embrace and leverage technology to ensure they remain relevant and that their growth strategies are on track. For this webinar, we were fortunate to have experts from different parts of the sector to provide their input and perspectives.

Throughout the discussion, **Ed Fhijnbeen** (CEO of CarWise Group, a leading SaaS provider for the leasing and rental industry), **Nathan Geerinck** (MD of Astorg, a global private equity firm investing in leading software companies and technology platforms) and **Petr Kratochvíl** (CIO of Omnetic Group, an automotive software platform that is rapidly expanding across the

ecosystem) touched on some of the challenges and opportunities currently affecting the automotive sector in terms of technology.

In terms of challenges, among other subjects, the speakers mentioned the **fragmentation of the European market**, with each country having their own regulatory requirements, tax structures, operational practices and customer expectations; the **need for localization**, which involves languages, workflows and integration with local systems, and building those capabilities while maintaining product consistency through careful management and strong customer collaboration; and the **long-term process of growing organically**.

More positively, notable opportunities for growth are also on offer in this industry, such as **modern SaaS platforms** that can provide flexible, advanced solutions for those companies still using legacy software; leasing companies that are increasingly **integrating services** and require software support; **dealers using multiple solutions** that are not well coordinated or interconnected; and the **entrance of new automobile brands into the market**, especially from China.

“At Oaklins we are seeing strong investor interest in this space, increasing consolidation and the emergence of larger software platforms across Europe and globally.”

JOANNA STONE
PARTNER, OAKLINS DESILVA+PHILLIPS

PANEL INSIGHTS

The range of topics covered during the webinar was wide-ranging, covering how software platforms are scaling, what the landscape could look in the next few years, and the continuing and expanding significance of AI. Here are a few of the subject our panel explored.

What are the most important shifts currently taking place in this sector?

Ed Fhijnbeen: “One of the most important changes we see is the transition away from legacy systems towards modern, cloud-based SaaS platforms. Historically, many leasing and rental companies relied on software developed decades ago, built for a much more local operating model. Today, these companies increasingly operate across multiple countries, manage larger fleets and offer more flexible mobility services that require systems that are far more scalable and adaptable.

Another major shift is the increasing importance of data. Leasing companies want real-time insights into fleet utilizations, vehicle values, customer behavior and operational performance. SaaS platforms allow them to integrate data across multiple systems and use analytics to improve decision-making.”

“Many software systems are still legacy systems. If you want to improve them, cross-sell new modules or work with AI and new reporting tools, you need innovation.”

– Petr Kratochvíl

What characteristics of the automotive software space are attractive from a private equity standpoint?

Nathan Geerinck: “It varies, but this is a large industry with many software vendors, including companies like CarWise and Sofico, that are truly mission-critical for the clients that they serve. They are deeply embedded in their customers’ operations and offer

clear ROI to their clients. They have attractive recurring revenue models, which are interesting from a private equity perspective.”

What is the general perception for scaling vertical SaaS platforms after investing in them?

“It’s always a little bit case-by-case but the three core pillars are people, go-to-market execution and strategy, and product innovation. We typically then try to do acquisitions where we bolt on adjacent solutions to the core strategy. And through those four pillars, we further internationalize the businesses we invest in.”

“Ultimately, the winners will be companies that combine strong product capabilities with the ability to adapt to local markets, while still operating a scalable platform.”

– Ed Fhijnbeen

How is the fragmentation across the European markets carving out your strategy?

Petr Kratochvíl: “It’s definitely an opportunity for us, because the market is going through consolidation. Smaller players are not able to keep pace with innovation and the development of new products, so they’re looking for divestment because they see that being part of a bigger platform makes sense.”

How do you decide whether to develop functionality internally or acquire a company through a transaction?

“After seven years of developing the group, we now very often look at companies primarily as a way to enter a market. In our investment strategy, we mainly focus on established companies. We’re not looking much at startups. We see ourselves as a large and innovative startup because we invest heavily in the companies, and we develop products ourselves. We are not a financial investor — we are a strategic partner to our portfolio companies.”

What one piece of advice would you give founders or entrepreneurs, or what one important capability would you tell them to develop?

- develop software that is easy to use and doesn’t involve huge implementation projects for SME leasing companies
- make sure you have the right team around you, and really understand what your clients want
- build a product, not a project; something scalable you can resell

“With AI, today’s leading players will need to keep innovating and investing in the right capabilities to strengthen themselves against potential new entrants.”

– Nathan Geerinck

AUDIENCE Q&A

Are we likely to continue relying on public cloud platforms, such as Azure or AWS, or shift more toward private solutions?

Ed Fhijnbeen: “From our perspective, we should be open to source on any of those platforms. In particular, you should stay away from specific AWS services that cannot be migrated to, for instance, the Azure environment. Make sure that you are fit for purpose for all those platforms.”

“What we are seeing in the market is that valuation depends on the metrics of each company. For software businesses in particular, key factors include recurring revenue growth, net retention rate, churn levels, the ability to scale and international presence and revenue.”

– Martijn de Win

How are you managing the transition from legacy software to new systems?

Nathan Geerinck: “Our technology stack today is much more modern than it was 10 years ago, and a lot more of our code is now standardized across clients. That said, the leasing industry is so specific country by country that some of the things that you build for Belgium or the Netherlands are slightly different in Germany.”

Which activities are most prone to disruption from new entrants?

Petr Kratochvíl: “What we are currently seeing, and what is also reflected in our organic strategy when entering new markets, is disruption from the add-on solutions or smaller services related to data and AI. If you’re talking about the whole ERP solution, it’s very integrated into dealership operations. In contrast, for add-on services you can use more of the new developments in software, they’re easier to implement.”

“There is definitely more caution in the market, and processes are taking longer than 12/18 months ago. However, premium businesses still achieve premium valuations. There remains strong interest from investors, including new funds coming in.”

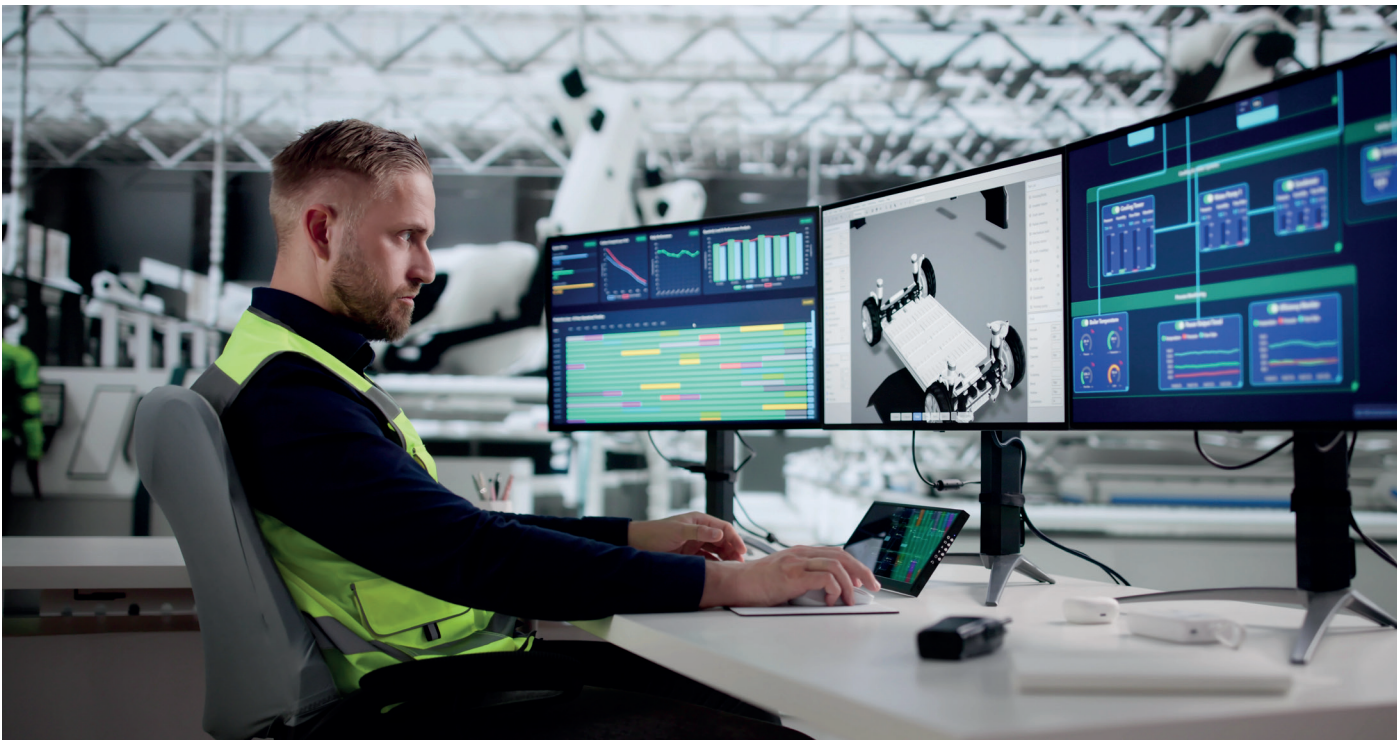
– Dylan Polley

If you have further questions around autotech, automotive SaaS or the wider TMT sector, don’t hesitate to contact Martijn or Dylan — see page 6 for details. And stay tuned for information about the next webinar in our series looking at current trends in this key area.

Looking ahead

A variety of predictions were made for the coming few years in automotive SaaS by the panel, including:


- room will remain for specialized players who understand specific market niches
- automotive is still a traditional industry, so entering it is difficult; this creates an opportunity for established players if they invest now in AI solutions
- PE firms focused on software will become more disciplined about M&A in the next two years, as they look more towards AI-driven innovation
- many new entrants will emerge, such as in countries where leasing is only just developing and when AI-native companies try to gain market share




Our track record

Our clients rely on us to help them prepare for their next challenge, whatever it may be. With deep-rooted sector expertise in TMT, we are able to support you and provide the professional advice required to achieve a successful outcome.


Some of our recent deals completed in the autotech and automotive SaaS sector include:




have been acquired by




M&A SELL-SIDE
Automotive/Private Equity/TMT




has been acquired by




M&A SELL-SIDE
Automotive



has been acquired by




M&A SELL-SIDE
TMT




has raised growth capital from Kartesia and CVI


FUNDING, DEBT ADVISORY & ECM
Automotive/TMT




has sold its portfolio company




to



M&A SELL-SIDE
Automotive/Private Equity/TMT



has been acquired by




M&A SELL-SIDE
TMT




has been acquired by




M&A SELL-SIDE
Private Equity/TMT




has acquired



M&A BUY-SIDE
Financial Services/Private Equity/TMT



has been acquired by



M&A SELL-SIDE
TMT

Deep local roots, global commitment

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

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

TMT 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 TMT sector, with a large network of relevant market players worldwide. This results in the best possible merger, acquisition and divestment opportunities for TMT 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.



✉ **MARTIJN DE WIN**

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Martijn advises founders, management teams and investors on M&A and growth capital transactions in the technology sector, with a strong specialization in SaaS businesses. He has advised on a broad range of software transactions across the automotive, healthcare imaging, energy management and customer engagement verticals. Notable deals include the sales of CarWise & AutoDisk to Main Capital Partners, Euphoria Mobility to Sofindev and OBI4wan to Spotler Group. Martijn has also been closely involved in complex M&A and fundraising transactions, such as the investment in iwell by Meridiam and the investment in ScreenPoint Medical by Insight Partners.



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Dylan advises founders, management teams and investors on M&A and growth capital transactions in the technology, financial services and business services sectors. Dylan has advised on several mandates in the automotive sector which includes Insurtech through to bodyshops. Notable deals include the sale of MG Cannon to Steer Automotive Group, the sale of Nexus Network to VPS Group, advised Learning Technologies Group PLC on the sale of Lorien Solutions to NIRAS Group and the sale of Tyche by Aon.

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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