Private Equity
Switching on in 2022

PRIVATE EQUITY NEWSLETTER, THE NETHERLANDS | Q1 2022

"Dealmaking showed a very strong start in 2022, even outpacing a record-breaking 2021. However, the geopolitical tension kicked in around February and March, resulting in an overall drop in deals in Q1 2022. Global dealmaking in Q1 2022 is down around 20% compared to the same period in 2021. The drop resulted mainly from much lower PE activity in the deal market, with strategic deals only decreasing slightly.

Nonetheless, we remain very positive for 2022. We have seen very few deals that have been cancelled because of the market conditions. In addition, most projects that have been delayed or put on hold are expected to only be delayed temporarily.

With M&A advisors having full pipelines, PE's eagerness to deploy their large piles of dry powder and banks remaining open, we foresee a strong rest of the year, unless any major negative events take place."

FRANK DE HEK
PRIVATE EQUITY SPECIALIST, OAKLINS

M&A update

M&A ACTIVITY IN THE NETHERLANDS

Q1 shows a slowdown in M&A activity in the Netherlands as geopolitical turmoil takes its toll.

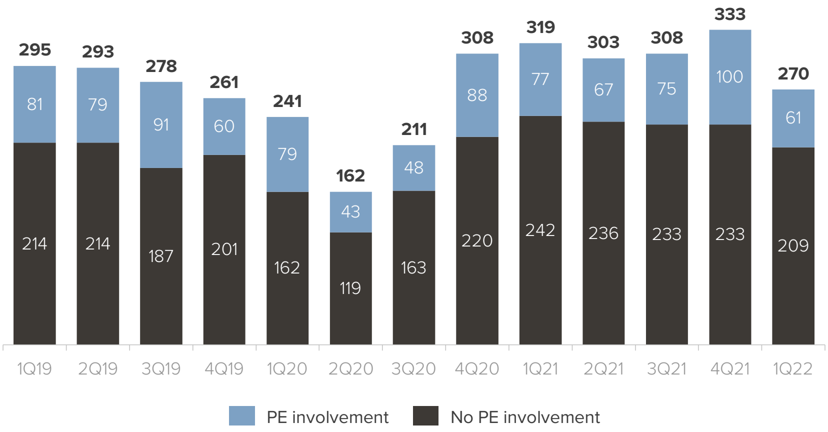
After a record-breaking 2021, M&A activity in the Netherlands lost pace in Q1 2022. 2022 started relatively slow with 270 deals, which is a 19% decrease with respect to Q4 2021. PE deals in particular show a significant drop of 39%. Strategic deals also decreased, but at a less steep rate.

January started strong with 112 deals, outpacing an average of 100 deals per month in 2021. Unsurprisingly, coinciding with Russia's invasion of Ukraine in mid-February, February (80 deals) and March (78 deals) showed a significant decline compared to recent months. This drop in dealmaking is primarily driven by targets' current trading being impacted by high energy costs and supply chain issues, as well as by buyers taking more time to see how the geopolitical turmoil evolves before going through with acquisitions. We will touch upon what we expect for the coming quarters on page 4.

When looking at M&A activity per deal size, comparing Q1 2022 to Q4 2021 shows higher activity in the smaller deal size category (< €5m) and lower activity in the mid-sized (€50m – €100m) and larger-sized bracket (€250m+). This is a recurring pattern when markets experience more uncertainty.

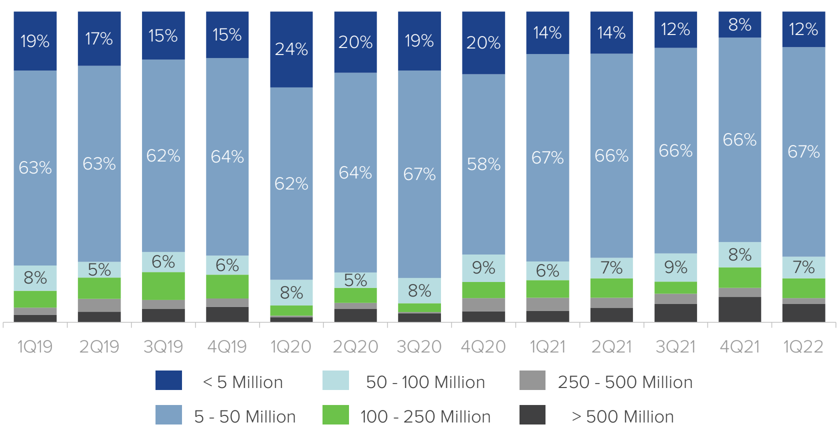
The distribution of deals in the Netherlands by sector changed slightly. The TMT sector became even more active, relatively, by gaining 1 percentage point compared to the previous quarter, implying a 4 percentage point increase on an annual base. This came at the cost of the healthcare, energy and leisure sectors, which showed a slight decrease in both absolute and relative terms.

Numbers of deals in the Netherlands



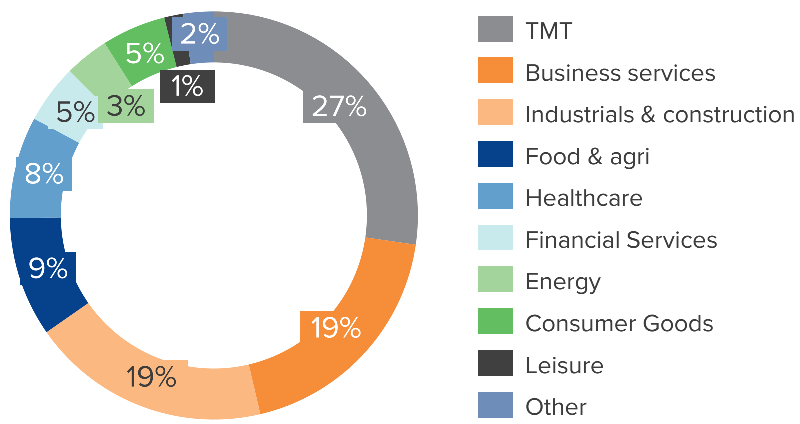
Source: S&P Global Market Intelligence, Mergermarket, Alex van Groningen, Oaklins research

Deals per size category in the Netherlands



Source: S&P Global Market Intelligence, Mergermarket, Alex van Groningen, Oaklins research

Deal breakdown per industry in the Netherlands (LTM)



Source: S&P Global Market Intelligence, Mergermarket, Alex van Groningen, Oaklins research

VALUATION PARAMETERS OF EUROPEAN DEALS

Current market data suggests valuation levels did not echo in practice.

The upward trend in the data for paid median LTM EBITDA multiples continued in Q1 as it increased by 0.7x compared to the previous quarter and for the first time since 2008, increased to 11.0x.

Looking at the Q1 2022 data in more detail shows that the relatively high valuations are the result of a small set of observations, including a relatively large share of highly valued deals (as 55% of all deals have an EV/EBITDA multiple above 11.0x). Notably, 12% concerns real estate deals with multiples above 20.0x, while IT deals represent 14% with multiples above 10.0x. In addition, lower-valued deals (construction, industrials) that are more affected by current geopolitical turmoil have been put on hold, leading to relatively fewer low multiples in the mix.

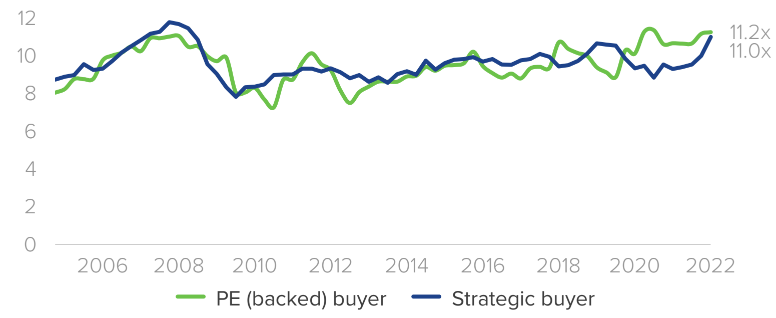
Based on what we see, European valuation levels in Q1 are just below the levels of 2021. A slightly less optimistic view on the future, for example because of higher future energy costs and supply chain disruptions, seem to be the main drivers. However, these are counterbalanced by an enormous amount of available capital that needs to be put to work.

Moreover, the trend of fewer disclosures of European transaction multiples continued, except for a bias towards disclosure of incredibly high multiples, such as Zooplus (102.1x) and Tripwire (87.7x). As a result, due to the high variance across EV/EBITDA multiples, the relatively small dataset is highly skewed, leading to less reliant data for robust analysis per buyer, size and sector category.

European EV/EBITDA multiples (LTM medians)

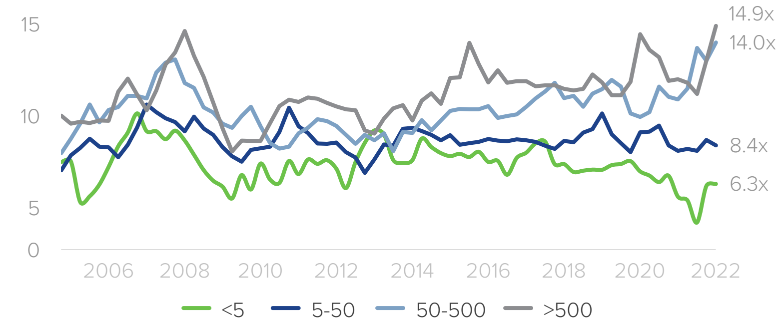
Source: S&P Global - Capital IQ; Oaklins research

European EV/EBITDA multiples per buyer category (LTM medians)



Source: S&P Global - Capital IQ, Oaklins research

European EV/EBITDA multiples per size category (LTM medians)



Source: S&P Global - Capital IQ, Oaklins research

European EV/EBITDA multiples per sector (LTM medians)

Sector	2Q21	3Q21	4Q21	Q122
Healthcare	11.7	12.9	n.m.[1]	13.9
Food	11.4	12.9	12.7	10.8
IT	10.6	10.5	11.0	11.3
Communication Services	10.0	10.0	9.8	10.0
Industrials	8.7	8.4	n.m.	7.1
Consumer goods	9.1	9.5	10.6	10.0
Materials	7.3	7.0	6.7	6.7
Energy	6.2	6.7	n.m.	n.m.

Source: S&P Global - Capital IQ, Oaklins research

Note 1: not meaningful

PRIVATE EQUITY ACTIVITY IN THE NETHERLANDS

PE activity in the Netherlands slowed down in Q1 2022.

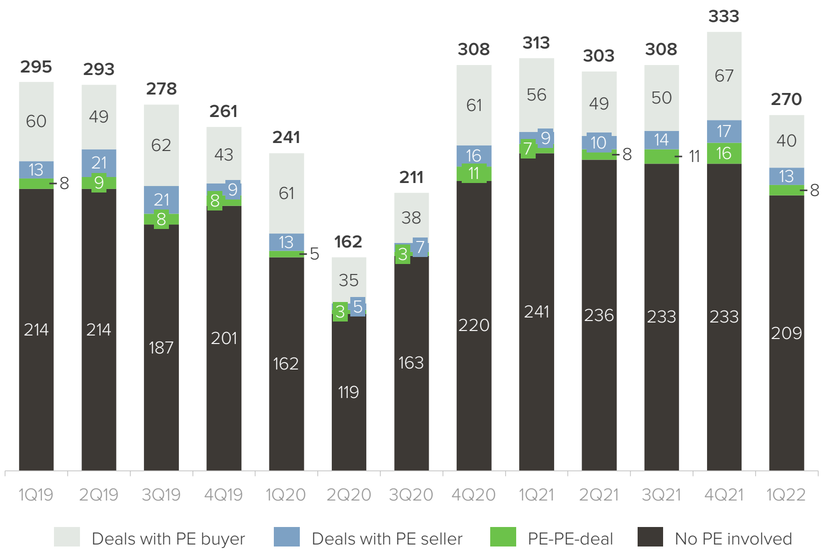
In contrast to a trend seen in recent quarters, the relative number of PE related deals has decreased for the first time since the start of the pandemic. Q1 2022 shows a decrease in the number of PE buyers in the mix from 20% in Q4 2021 to 15% in Q1 2022. Deals without PE involvement remained stable contributing to a larger share in the mix.

After the start of the pandemic, dealmaking showed a quick and strong recovery, and we expect a similar trend. We have seen very few deals that have been cancelled because of changed market conditions. In addition, most projects that have been delayed or put on hold are expected to only be delayed temporarily. With M&A advisors experiencing full pipelines, high PE eagerness to deploy their large piles of dry powder and banks still willing to fund transactions, we foresee a strong rest of the year, unless major negative events take place.

Waterland Private Equity was the most active PE firm in the Netherlands over the last twelve months with 9 transactions. Main Capital, Capital A, Standard Investment, Nordian Capital Partners, Parcom Capital and Gimv shared the number two position with 7 deals. Other notably active private equity firms over the past 12 months were Mentha Capital, Quadrum Capital and NPM Capital with 6 transactions and Bolster Investment Partners with 5 transactions.

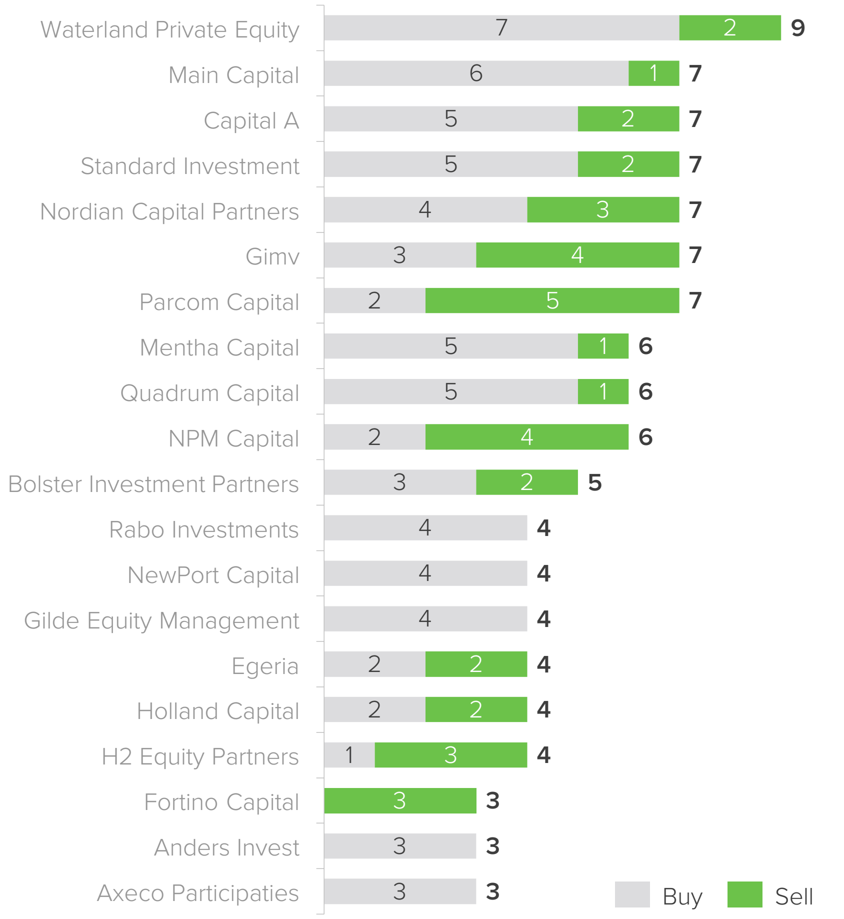
Highlighted deals in Q1 2022 include the sale of Hunkemöller, a European lingerie brand, by The Carlyle Group to Parcom Capital and the sale of Odin Group, a Dutch IT services provider by Fortino Capital to Apax Partners.

Private equity deal involvement in the Netherlands



Source: S&P Global Market Intelligence; Mergermarket; Alex van Groningen; Oaklins research

Most active private equity funds in the Netherlands (LTM)



Source: S&P Global Market Intelligence; Mergermarket; Alex van Groningen; Oaklins research
Selection criteria: Investments into companies headquartered in the Netherlands or their add-ons

FUNDRAISING ACTIVITY IN THE NETHERLANDS

Despite the slowdown in PE deals, international PE fundraising lost no momentum in Q1 2022.

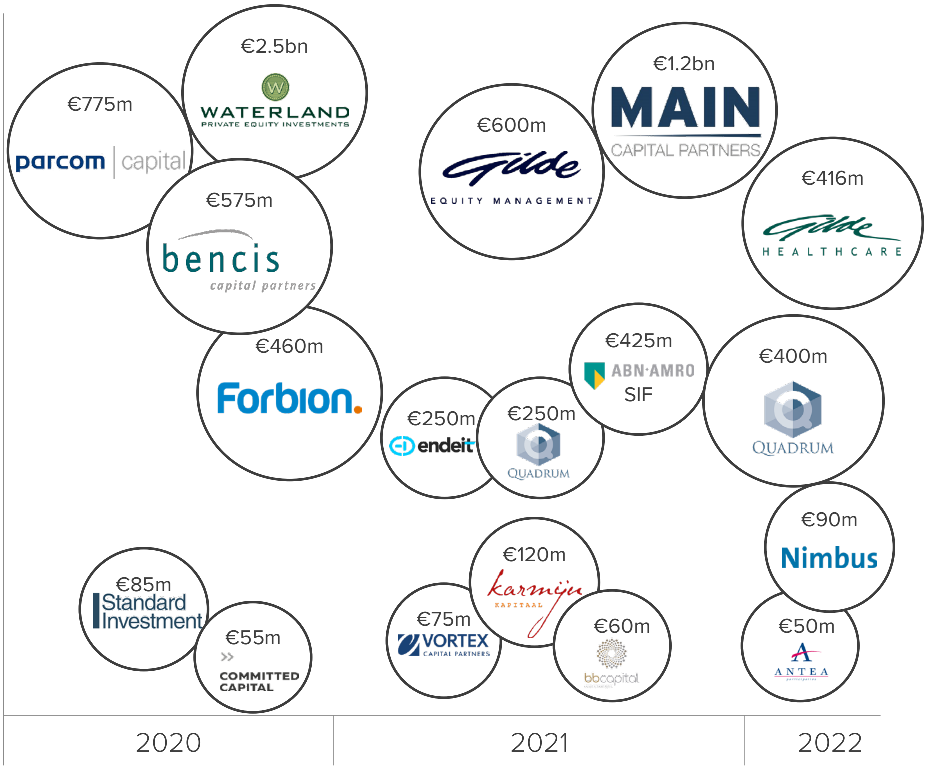
After a record-breaking fundraising year in 2021, fundraising lost no momentum with a strong start in 2022. While PE fundraising in the Netherlands stayed on track, especially international fundraising was going strong.

In Q1 2022, Dutch private equity firm Gilde Healthcare raised a €416m venture and growth capital fund targeting private healthcare companies in line with its previous fund. In addition, Quadrum Capital was able to secure €400m in funding for its 5th fund, a sharp jump with respect to its previous fund of €250m. This clearly demonstrates their strong track record in recent years, reaching its final closing within 6 months. Smaller Dutch private equity firms Nimbus and Antea Participaties raised €90m and €50m, respectively.

In line with a trend seen in recent quarters, established larger funds are getting larger and this trend continued strongly in the first quarter of 2022, raising a staggering amount of €8bn+. The strong start in Q1 indicates that 2022 is shaping up to be another top year for fundraising after a record-breaking 2021.

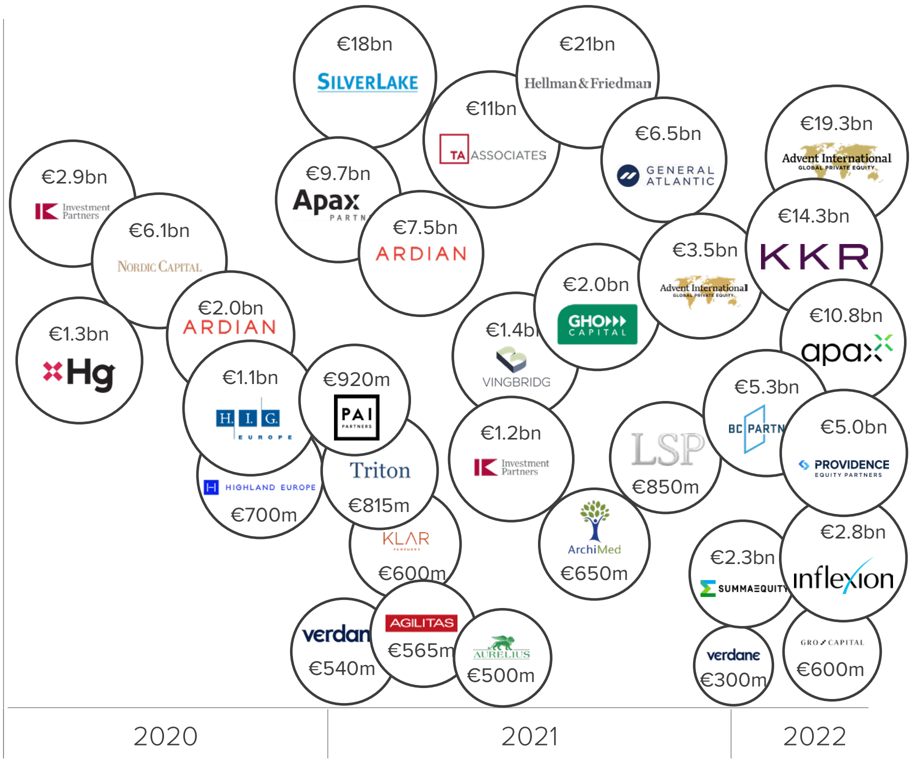
As PEs are gaining interest from LPs and institutionals, established funds are looking to scale and grow their AUM. As a result, PEs have decreasing fundraising cycles making them coming back to market faster than ever before. On the back of these trends, international PEs managed to raise increasingly larger funds, with EQT raising €20.0bn, Advent International raising €19.3bn and KKR raising €14.3bn. Other notably large funds raised in Q1 are Apax Partners with a €10.8bn fund, BC Partners with a €5.3bn fund and Providence Equity Partners with a €5.0bn fund.

Funds raised by Dutch PE (L24m)



Source: ARX Corporate Finance; Oaklins research

Selection of foreign funds raised investing in the Netherlands (L24m)



Source: ARX Corporate Finance, Oaklins research

Debt advisory services

An update on the European and Dutch leveraged buyout market and lender landscape

EUROPEAN LEVERAGED FINANCE MARKET

Geopolitical impact Q1 2022

The first quarter of 2022 started well with strong issuance volumes of leveraged loans and high yield ("HY") bonds in January 2022, but then quickly came to a halt by the end of February after it became apparent that Russia had invaded Ukraine.

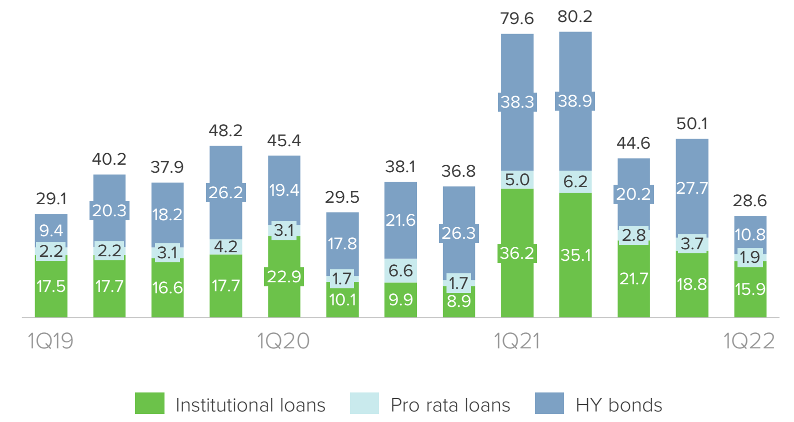
Following the invasion, very limited loans and HY transactions were concluded in March. Many transactions have been postponed, as the market was unable to properly price new issuances.

In addition, European debt markets already showed some signs of deterioration before the invasion – mainly with respect to HY issuances. Inflationary risks and rising interest rates due to central banks becoming more hawkish in reaction to this, already put pressure on new HY-issuances. Q1 2022 noted the lowest issuance volume since Q1 2019.

The trend towards environmental, social and governance (ESG) linked debt facilities continued, despite the fact that as a percentage of the total number of deals, the number of ESG-deals slightly decreased. Explanations are primarily sought in the market taking more time to develop meaningful and well-verifiable ESG-criteria, preventing greenwashing.

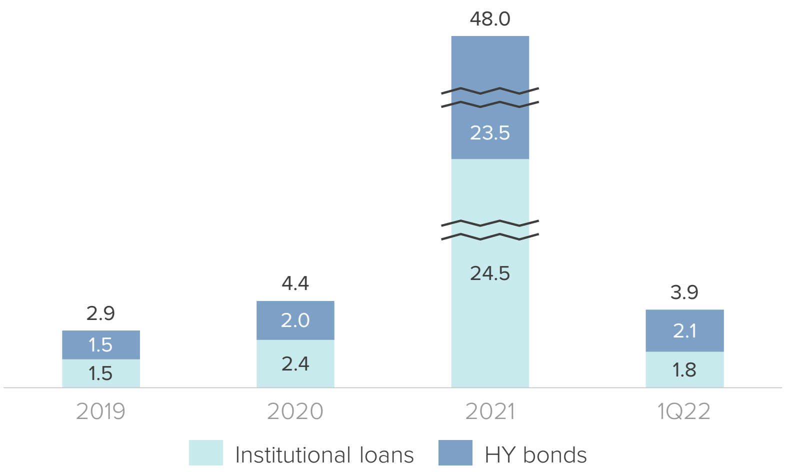
Looking at financing terms in Q1 2022, TLB spreads at issue remained relatively stable versus Q4 2021, as they slightly decreased from 434bps to 426bps. The decreasing spreads are likely the result of only those issuers coming to the market with activities that are less impacted by the war in Ukraine.

Newly issued leveraged loans in EURbn – Europe



Source: S&P Global Market Intelligence; LCD, an offering of S&P Global Market Intelligence

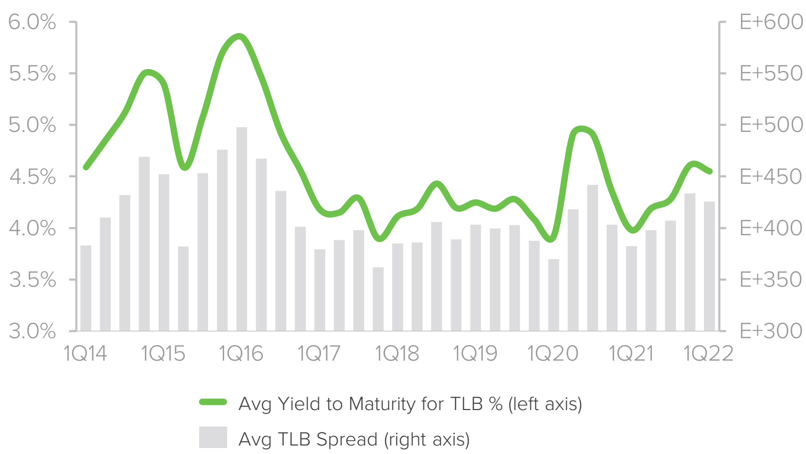
ESG institutional loan & HY bond volumes in EURbn – Europe[1]



Source: S&P Global Market Intelligence; LCD, an offering of S&P Global Market Intelligence

Note 1: HY bonds include green bonds and sustainability-linked notes and bonds

Average TLB Primary Spread and YTM – Europe



Source: S&P Global Market Intelligence; LCD, an offering of S&P Global Market Intelligence

Looking at the leverage levels over the last twelve months per Q1 2022, a relative increase is noted in deals with more than 6.0x leverage. This means the long-term trend since the markets recovered from the global financial crisis that started in 2008, continued.

In terms of purchase prices for leveraged buyouts, the average last twelve month multiples remained the same versus the full year 2021.

Notable however is that debt levels to finance buyouts increased to an average of 5.9x for the last twelve months of Q1 2022, thereby lowering the required equity contributions.

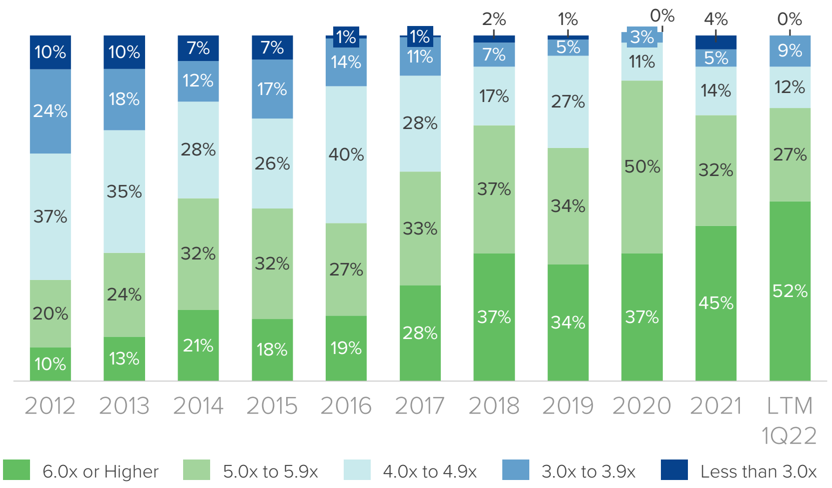
It is to be seen how further macro-economic, geopolitical and COVID-19 developments will impact both the valuations and availability of debt financing in these times of increased uncertainty.

So far, it seems that companies that are less directly affected by the war in Ukraine and/or increasing prices of utilities and raw materials have little trouble raising new high levels of debt financing.

In Q1 2022, troubled credits have shown an uptick with four restructuring situations noted, versus only six in the full year of 2021. Some market players indicate a tipping point has been reached, expecting this trend to continue going forward.

In many European countries, COVID-19 support has been phased out, leading to additional cash-outs for e.g. the repayment of postponed taxes, while costs for raw materials and energy are increasing. Combined with the number of defaults and restructurings already being artificially low, we also expect this trend to become more apparent going forward.

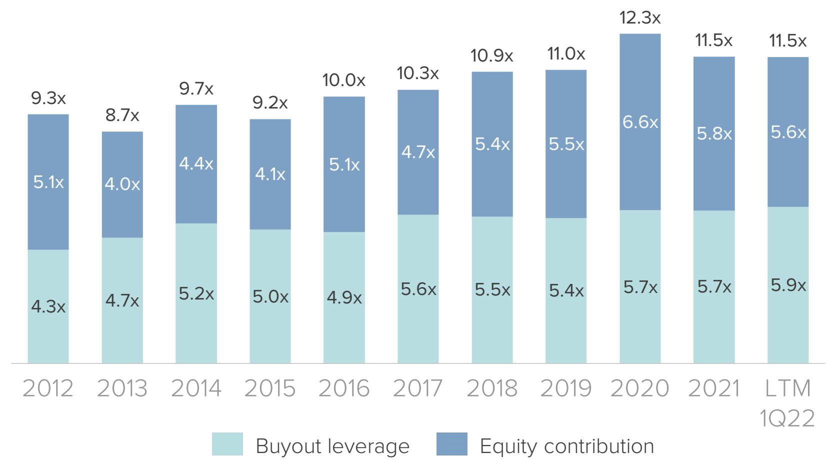
Distribution buyout Debt/EBITDA levels – Europe[1]



Source: S&P Global Market Intelligence; LCD, an offering of S&P Global Market Intelligence

Note 1: Based upon transaction count

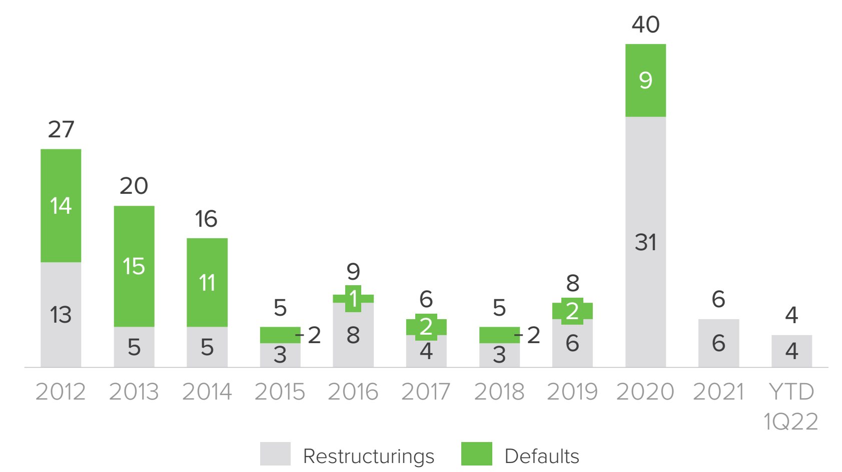
Leveraged buyout purchase price multiples – Europe[2]



Source: S&P Global Market Intelligence; LCD, an offering of S&P Global Market Intelligence

Note 2: Purchase price multiple based on Pro Forma Trailing EBITDA

Number of defaults vs restructurings – Europe



Source: S&P Global Market Intelligence; LCD, an offering of S&P Global Market Intelligence

THE NEED FOR DEBT FUNDING IS HIGHER THAN PRE-COVID-19 AND IS ONLY INCREASING

Looking forward to a life without COVID-19

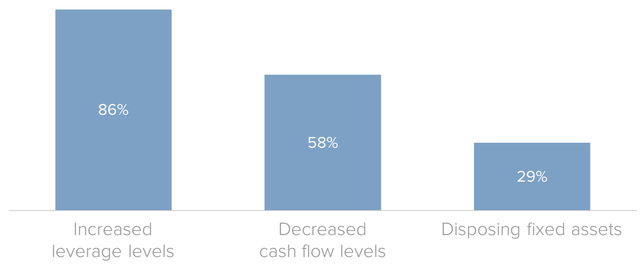
After two years of societal restrictions and financial measures to support companies impacted by COVID-19, an Oaklins survey was distributed across our network of European banks and direct lenders to get a better understanding of the experienced impact on their portfolios during this period, and their outlook going forward.

During the pandemic, lenders had to face a variety of difficulties. Their clients' businesses were surrounded by uncertainty and often in need of more room under the allowed leverage and minimum required cash flow levels. Some clients even had to dispose some of their fixed assets to cope with the situation. During the period, the lack of face-to-face interaction was perceived as a major frustration to lenders. In addition, it was hard for them to find new suitable-quality investment opportunities.

Looking ahead, lenders in general agree that we have returned to a pre-COVID-19 situation since the beginning of 2022, and an increasing funding demand is observable across sectors.

In 2021, the average opening leverage for deals done by banks was in the range of 3.0-4.0x, while for direct lenders deals were mainly done in the range of 4.0-5.0x. Lenders indicated to expect rising leverage levels on new deals in 2022 and 2023. However, it is to be seen how the war in Ukraine will impact the situation, as the survey was taken before the start of the war.

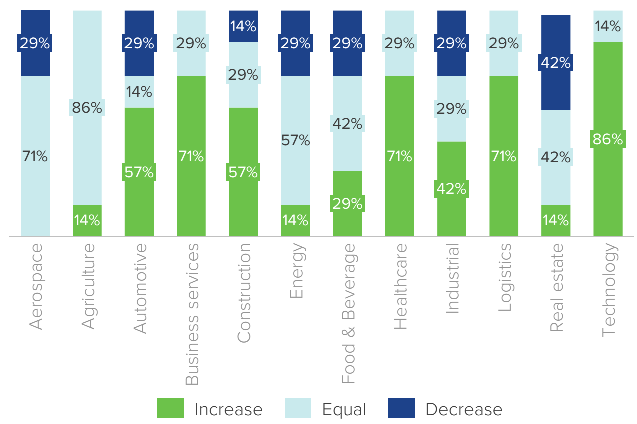
Covenant adjustments implemented by lenders[1]



Source: Oaklins survey

Note 1: Percentage of the lenders indicating that one or more of their portfolio clients required an adjustment in the respective fields

Expected funding demand by lenders



Source: Oaklins survey

Selection of recent Dutch leveraged mid-market deals

Date	Company	Purpose	Sponsor	Lender	Leverage	Debt (in €m)
6-2021	Alpina Group	Refinancing	Five Arrows	Park Square, SMBC, Partners Group, Barings, Investec, OLB	5.0x	300
7-2021	Intergrin	Refinancing	n/a	Kartesia	n/a	50
8-2021	EDCO	Acquisition	Rivean Capital	Tikehau	n/a	n/a
11-2021	Techone	Refinancing	Nedvest	Barings	n/a	n/a
12-2021	Innovent	Acquisition	Nordian Capital	Rabobank	n/a	n/a
12-2021	KidsKonnect	Acquisition	Five Arrows	Permira	6.0x	45
12-2021	TB Auctions	Acquisition	Castik Capital	Permira	n/a	n/a
2-2022	Odin Groep	Acquisition	Apax France	Arcmont, Partners Group	5.0x	160
2-2022	Tandarts Today	Growth	Gilde Healthcare	Ares	n/a	n/a
2-2022	VMN Media	Acquisition	Bencis	Eurazeo	3.0x	18
3-2022	Avit Group and Wingmen	Acquisition	Quadrum Capital	n/a	n/a	n/a

Source: LCD, an offering of S&P Global Market Intelligence; Oaklins research

Sector in the spotlight

Energy Transition

Consolidation wave in the **energy transition market**

THE WHEEL IS SPINNING IN THE (RENEWABLE) ENERGY MARKET. THE WINNERS & LOSERS OF THIS PARADIGM SHIFT ARE STILL TO BE DETERMINED. WHAT IS SURE IS THAT M&A IS PLAYING A DECISIVE ROLE.

Where the (renewable) energy market was still in its early stages barely a decade ago, it is now on top of the agenda of almost all market players (strategic players and private equity investors alike).

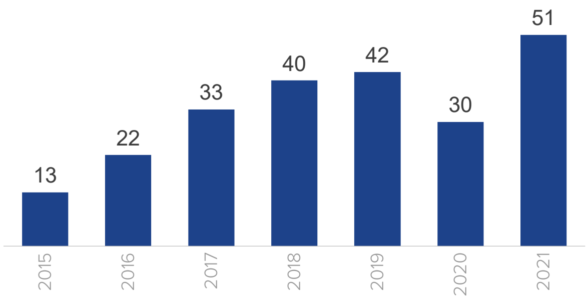
The number of investors and volume of deals in the renewable energy sector continues to grow year on year. While strategic and financial players including utilities and private equity continue to lead the sector, others such as oil & gas majors, insurance & pension companies, banks and even retailers are entering the market on an accelerated basis.

Rules & regulations, monetary incentives and increased social & shareholder pressure drive carbon emitting companies to make radical decisions. These decisions often involve the divestment of carbon heavy assets and the acquisition of companies with a 'sustainable' product or service offering.

On the other end of the spectrum are relatively young, ambitious and fast growing 'green' companies. These 'green' companies are looking for partners to further accelerate growth, open new markets, or complement their product & service offering.

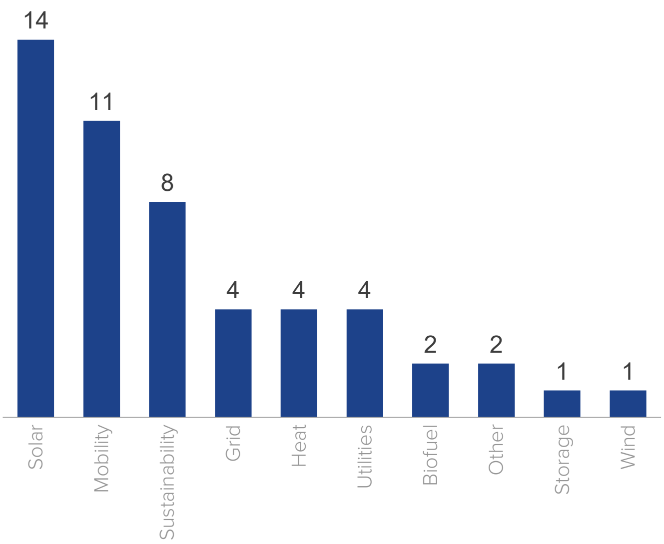
The current situation between Russia and Ukraine has accelerated our need to significantly reduce our dependence on oil & gas. At the same time, rapidly rising energy prices have made investments in renewable infrastructure and sustainability solutions even more attractive. In terms of M&A, this has a positive effect on the valuation and demand for renewable companies.

Dutch transactions in the energy transition market



Source: Oaklins research

Dutch transactions by category in 2021



Source: Oaklins research

With regards to activity in renewable energy categories, established technologies continue to be the bulk of M&A activity in 2021, led by solar, with utility scale solar at the forefront but also including important deals in the distributed space. Runners-up are mobility and sustainability related transactions.

Recent notable Oaklins energy transactions

Target		Acquirer	Deal type	Sector	Activity
LIQAL	has been acquired by	DOVER	M&A SELL-SIDE	Energy	Hydrogen equipment
AGRO NRG	has been acquired by	Green & Durable Energy	M&A SELL-SIDE	Energy	Solar installation
calpam	has been acquired by	VARO	M&A SELL-SIDE	Energy	Biofuels
Rooftop Energy	has been acquired by	NPM CAPITAL	M&A SELL-SIDE	Energy/Private Equity	Utility 2.0
energiewonen	has been acquired by	essent	M&A SELL-SIDE	Energy	Solar installation
Zonnepanelen	has been acquired by	CEZ GROUP	M&A SELL-SIDE	Energy	Solar installation
ALFEN	has been acquired by	Infestos	M&A SELL-SIDE	Construction & Engineering Services/Energy/Logistics/Private Equity	EV charging
MAGNUM CAP	has been acquired by	SCAME electrical solutions	M&A BUY-SIDE	Automotive/Energy/Other Industries	Energy equipment
WT Wood Thilsted	has been acquired by	inflexion	M&A SELL-SIDE	Construction & Engineering Services/Private Equity	Technical consulting offshore wind
Calidus Geo	has been acquired by	EquipCapital	M&A SELL-SIDE	Energy/Private Equity	Geothermal
Terra Solar Energy	has been acquired by	powercapital renewable energy	M&A SELL-SIDE	Energy	Solar energy development
ROLANDE Front runner in clean fuel	has raised growth capital from	Rotterdam Port Fund and NIBC	M&A SELL-SIDE	Energy	LNG & BioLNG
Simadan	has been acquired by	parcom capital	M&A SELL-SIDE	Energy/Food & Beverage/Private Equity	Biofuel
C5 Yeast Company B.V.	has been acquired by	DSM	M&A SELL-SIDE	Agriculture/Energy/TMT	Biofuel
MB zonnepanelen	has been acquired by	TENTEN SOLAR	M&A SELL-SIDE	Energy/Private Equity	Solar installation
BOSMAN BEDRIJVEN	has been acquired by	VINCI ENERGIES	M&A SELL-SIDE	Construction & Engineering Services	Sustainability solutions
Huismerk Energie, Groene Stroomabel	has been acquired by	GREEN CHOICE	M&A SELL-SIDE	Energy/Private Equity	Utility 1.0
365 zon	has been acquired by	Soltech	M&A SELL-SIDE	Energy	B2C sustainability solutions

"A rapidly changing energy market causes companies to review and change their business models, resulting in both acquisitions and divestments. 'Traditional' incumbents are going green and ambitious green companies are looking for partners to further accelerate growth."

TOM SNIJCKERS
ENERGY TRANSITION MARKET SPECIALIST
AMSTERDAM, THE NETHERLANDS

Case study

Cross-border renewable energy transactions

SOLTECH ENERGY HAS ACQUIRED A MAJORITY STAKE IN 365ZON, A PROVIDER OF SUSTAINABILITY SOLUTIONS.

Founded in 2012, 365zon is a leader active in the sale and installation of solar PV systems and other sustainability solutions in the Netherlands. The company focusses on the residential market. 365zon has designed a user-friendly, automated and hassle-free customer experience providing access to a whole range of sustainability solutions.

Soltech offers, develops, sells, installs and optimizes solar solutions. It is engaged in the transformation of all types of properties into sustainable and self-sufficient energy producers and is listed on the Stockholm Stock Exchange.

The acquisition of 365zon is Soltech's first in the Netherlands. The goal internationally, is the same as in Sweden. To start with the acquisition of solar energy companies and then also acquire companies in the roofing, sheet metal, facade and electrical engineering industries with the goal of adding solar energy to their product range and transforming the companies.

365 zon

has been acquired by

Soltech

US$38.9m

M&A SELL-SIDE

Energy

"Our international expansion now begins, which is a fantastic milestone. 365zon is a market-leading solar energy company in the Netherlands with good profitability and which is perfectly positioned to meet the increased demand for solar energy as well as charging and storage solutions in the private housing market. We are very happy to have them on board and today the journey begins towards establishing Soltech's acquisition strategy in new geographical markets, without slowing down the acquisition rate in Sweden", says Stefan Ölander, CEO of Soltech Energy.

Oaklins' team in the Netherlands acted as the exclusive sell-side advisor to the shareholders of 365zon.

> "Soltech Energy is a strong European solar energy company, and I am thrilled about entering the next growth phase for 365zon together with them. The main benefits of the new collaboration for 365zon are the increased buying power, having a financially strong partner to help further accelerate the growth of the company and the ability to soundboard with other solar energy companies in the rest of Europe."

LARS BUUTS
FOUNDER & CEO, 365zon

About Oaklins

Complete corporate finance service offering for PE supporting you in every investment phase

Lead generation:

- 500+ live mandates at any one time
- Delivery of significant, tailor-made and high-quality contact network and dedicated sector experts around the globe

Acquisition process:

- Full buy-side services that can build on our strong track record, dedicated sector expertise and strong contact network
- Unbiased debt advisory services to optimize complex acquisition financing arrangements

Holding period:

- Identification and introduction to the most strategic add-on targets
- Recapitalization, growth equity, restructuring and other financing solutions
- Access to proprietary market intelligence on recent market trends, dynamics and developments based on our 500+ live mandates at any one time
- Exit planning and positioning to maximize exit value

Exit:

- Full sell-side services built on our proven track record, dedicated sector expertise and strong contact network
- (Pre-)IPO advisory

Deep local roots, global commitment

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

- 70 offices in more than 45 countries
- Track record of over 5,500 successfully closed deals

- Dedicated industry teams
- Extensive sector expertise by 850 professionals in 15 sector groups

- Independent mid-market focus
- Entrepreneurial spirit and problem-solving mentality

Oaklins is the world's most experienced mid-market M&A advisor, with over 850 professionals globally and dedicated industry teams in more than 45 countries. We have closed 1,700 transactions in the past five years.

RECENT OAKLINS DEALS IN THE NETHERLANDS

OBI4WAN
has been acquired by
spotlergroup
M&A SELL-SIDE
Private Equity/TMT

365 zon
has been acquired by
Soltech
US$38.9m
M&A SELL-SIDE
Energy

avantium
has raised €90m financing from a consortium of lenders
FUNDING, DEBT ADVISORY & ECM
Other Industries

jungle minds
has been acquired by
CRONOS GROEP
M&A SELL-SIDE
Business Support Services/TMT

SANSIDOR
has sold
PLM Lab, StellaLab and Dia-Go
to
eurofins
M&A SELL-SIDE
Business Support Services/Private Equity

MPC Capital
has sold
CAIRN
to
Schroders
M&A SELL-SIDE
Real Estate

Vebego
has acquired
hectas++ FACILITY SERVICES
from
VORWERK
M&A BUY-SIDE
Business Support Services

AGRO NRG
has been acquired by
GREEN & DURABLE ENERGY
M&A SELL-SIDE
Energy

LIQAL
has been acquired by
DOVER
M&A SELL-SIDE
Energy

ROHR-IDRECO
has raised a guarantee facility provided by Zurich
FUNDING, DEBT ADVISORY & ECM
Industrial Machinery & Components

TSH TAG SECURITY HOLDINGS and Beta Guard
have been acquired by
SMARTWATER GROUP
M&A SELL-SIDE
Construction & Engineering Services/Private Equity

Martin Glas
has been acquired by
VE PARTNERS
M&A SELL-SIDE
Construction & Engineering Services

QS solutions
has received an investment from
Capital A INVESTMENT PARTNERS
M&A SELL-SIDE
Private Equity/TMT

vabi
has been acquired by
VITEC vertical software
M&A SELL-SIDE
TMT

NOMOBO
has sold a significant minority stake to
GEORGE P JOHNSON
M&A SELL-SIDE
TMT

"In a previous M&A process, we got to know the Oaklins team as a very accurate and reliable partner. After a potential buyer showed interest in our own company, we could therefore only think of one advisor to guide this sale. The success of the deal is largely due to the Oaklins deal team, who collaborated well with us and supported us in all our emotions and decisions. A great partner in a deal process."

JOHAN VAN SLOOTEN AND WILCO DE VRIES
FOUNDERS, CAMERANU.NL

cameranu.nl
has been acquired by
EUROPEAN IMAGING GROUP
M&A SELL-SIDE
Consumer & Retail

vhz GROEP
has been acquired by
Gilde EQUITY MANAGEMENT
M&A SELL-SIDE
Construction & Engineering Services/Private Equity

GAC BUSINESS SOLUTIONS
has been acquired by
BROAD HORIZON
a portfolio company of
EMK Capital
M&A SELL-SIDE
TMT

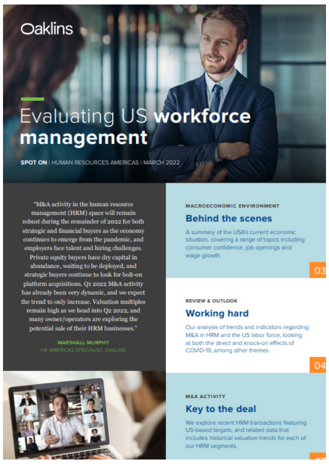
ZONNEPANELEN OP HET DAK
has been acquired by
Elevion Group
M&A SELL-SIDE
Energy

ScreenPoint Medical
has completed a Series C investment round led by Insight Partners
US$28m
FUNDING, DEBT ADVISORY & ECM
Healthcare/TMT

Curious kids kinderopvang
has been acquired by
BLOS kinderopvang
M&A SELL-SIDE
Consumer & Retail/Private Equity

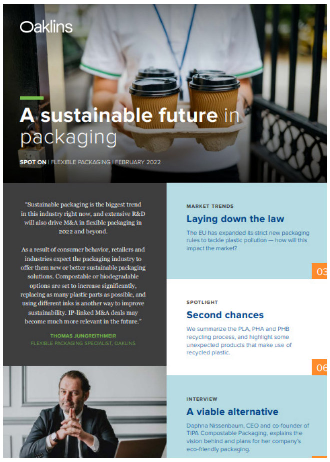
DISCOVER OUR OTHER PUBLICATIONS

Oaklins' dedicated sector experts have recently published market intelligence reports in various sectors, of which a selection can be found below. Please visit our website to download the full reports.



MARCH 2022

HR



MARCH 2021

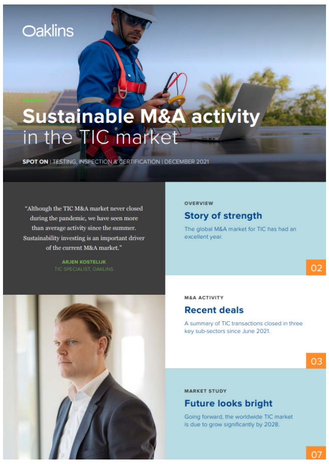
Packaging

MARCH 2022

Artificial Intelligence

FEBRUARY 2022

Voice from China



DECEMBER 2021

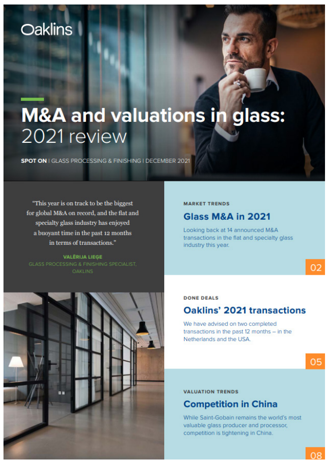
TIC

DECEMBER 2021

Robotics

DECEMBER 2021

Building Products



DECEMBER 2021

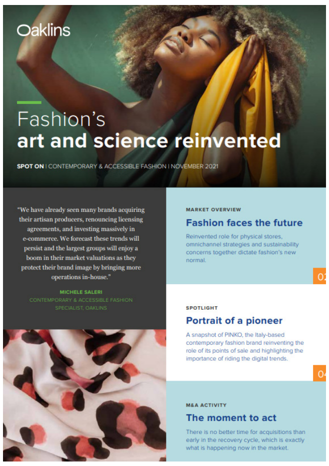
Glass Processing & Finishing

DECEMBER 2021

Building Materials

NOVEMBER 2021

Distribution



NOVEMBER 2021

Consumer & Retail

OCTOBER 2021

Consumer & Retail

WE HAVE AN EXPERT FOR EVERY PROCESS

PRIVATE EQUITY SUPPORT ACROSS THE BOARD

FRANK DE HEK
Partner
M&A Advisory
Head of Private Equity
Amsterdam
T: +31 6 1397 9464

MARTIJN DE WIN
Associate Director
M&A Advisory
Co-Head of Private Equity
Amsterdam
T: +31 6 1993 4831

BAS STOETZER
Partner
Debt Advisory

Amsterdam
T: +31 6 1286 6066

GERBRAND TER BRUGGE
Partner
Growth Equity & ECM
Amsterdam
T: +31 6 2937 9507

OAKLINS NETHERLANDS GUARANTEES AN INDUSTRY EXPERT ON EVERY DEAL TEAM

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AGRICULTURE

TESTING, INSPECTION & CERTIFICATION

AUTOMOTIVE

MEDTECH

MARINE EQUIPMENT

RENEWABLE ENERGY

TRAVEL & LEISURE

HEALTHCARE CLINICS

HEALTHY FOOD

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- BUSINESS SUPPORT SERVICES
- CONSTRUCTION & ENGINEERING SERVICES
- CONSUMER & RETAIL
- ENERGY
- FINANCIAL SERVICES
- FOOD & BEVERAGE
- HEALTHCARE
- INDUSTRIAL MACHINERY COMPONENTS
- LOGISTICS

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