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DPE closes EUR 708 million continuation fund for two leading European technology & digital transformation consultancies

MUNICH (ots) -

- **Largest German GP-led secondary in history**
- **DPE CF I investing into DPE portfolio companies Eraneos and valantic**
- **Additional capital & time to unlock significant further growth potential via M&A**

DPE Deutsche Private Equity (“DPE”), the leading growth investor in the DACH region, is pleased to announce the successful close of DPE Continuation Fund I (“DPE CF I”) with a fund size of c. EUR 708 million. DPE CF I was formed to invest into Eraneos Group (“Eraneos”) and valantic Group (“valantic”) – two strongly performing investments acquired by funds managed by DPE (“DPE Fund III”) in 2017 and 2019, respectively – and to provide additional capital and time to continue their highly successful growth strategies that have been implemented since DPE’s initial investments in both companies.

Renown global investors support DPE’s continuation fund

DPE CF I has been capitalized by a consortium of leading global secondary investors, led by Alpinvest Partners and co-led by HarbourVest Partners and Pantheon Ventures, alongside several further new and existing investors. DPE is delighted to have secured backing from such a high-quality group of investors in this transaction, indicating the strong interest for high-quality assets during uncertain market times. Furthermore, DPE CF I has offered a highly attractive outcome to DPE Fund III investors, who had the option to crystallize stellar returns or continue to support the growth strategies of Eraneos and valantic by participating in DPE CF I.

DPE portfolio companies with impressive organic growth and M&A track record

Under DPE’s ownership and the leadership of their respective, impressive management teams, Eraneos and valantic continued their significant growth trajectories, establishing both companies as two of the DACH region’s leading technology & digital transformation consultancies. As such, Eraneos and valantic have increased their revenues by over 270% and 240%, respectively, under DPE’s ownership, while completing over 20 add-on acquisitions combined. DPE CF I will continue this successful investment strategy, deploying additional capital that has been raised in this transaction across a number of value-accretive add-on transactions and broader organic growth initiatives. Management teams of both firms stay significantly invested and are highly committed to continue to drive long-term success.

Continued investment to unlock further growth potential

Marc Thiery, Managing Partner at DPE, said: “We are delighted to have successfully raised DPE CF I and to finance the next chapter of value creation for Eraneos and valantic. We believe there is a significant opportunity for further growth at both companies, and we look forward to continuing our successful partnership with the outstanding management teams we have in place”.

Guido Prehn, Managing Director at DPE said: “We are very excited about the next stage of our ownership in Eraneos and valantic, and to continue to advise on their future expansion. Additionally, we are very happy to have generated such strong returns for DPE Fund III investors and are honored to have secured the backing of a first-class group of investors in the continuation fund”.

Next stage of successful development for Eraneos and valantic

Oliver Vaterlaus, CEO at Eraneos said: “We feel very proud of the success we have achieved to date in building Eraneos as a high-quality management and technology consulting firm. We owe this to the passion and commitment of our employees and to the fantastic partnership with DPE. The future will bring a wealth of opportunities, and our ambition to further grow this company is as big as ever. DPE’s and its investors’ strong commitment provides the ideal platform to continue our exciting journey”.

Dr. Holger von Daniels, CEO at valantic said: “We are very proud that we have managed to grow valantic into one of the DACH region’s leading digital consulting and software businesses. The additional capital and time provided by this transaction will allow us to continue our focused growth strategy on a European level as well as to further invest in our people, innovation initiatives and technologies in the coming years. We very much look forward to this next stage of our partnership with DPE, with all of valantic’s partners being highly committed to the company and me personally staying 100% invested”.

DPE was advised by PJT Park Hill (Financial Advisory), Pöllath + Partners (Structuring), Stephenson Harwood, Latham & Watkins, Walder Wyss, Arendt, Gleiss Lutz and Proskauer (Legal), Alvarez & Marsal (Financial Due Diligence) and Lincoln International (Fairness Opinion).

About DPE

DPE is an independent German private equity firm and is one of the largest growth capital investors in Germany. DPE invests in

SMEs across Germany, Austria and Switzerland and focuses on medium-sized companies that are active in sectors with a positive long-term development perspective. Founded in 2007, DPE has invested in 36 companies which have performed over 100 add-on acquisitions and today employ more than 10,000 people. DPE has total assets under management of c. EUR 3 billion.

For further information please visit www.dpe.de/en.

About Alpinvest

Alpinvest is a leading global private equity investor, with significant experience in working with general partners to provide liquidity solutions. Alpinvest is a highly experienced buyer in the secondary market, having committed over USD 24 billion through 180 transactions as of June 30, 2022. More broadly, Alpinvest's activities cover a broad range of private equity investing, including primary fund commitments, secondary purchases and co-investments.

For further information please visit www.alpinvest.com.

About HarbourVest

HarbourVest is an independent, global private markets firm with 40 years of experience and globally more than USD 98 billion of assets under management as of March 31, 2022. Our interwoven platform provides clients access to global primary funds, secondary transactions, direct co-investments, real assets and infrastructure, and private credit. Our strengths extend across strategies, enabled by our team of more than 850 employees, including more than 180 investment professionals across Asia, Europe, and the Americas. Across our private markets platform, our team has committed more than USD 51 billion to newly-formed funds, completed over USD 41 billion in secondary purchases, and invested over USD 28 billion in directly operating companies. We partner strategically and plan our offerings innovatively to provide our clients with access, insight, and global opportunities.

For further information please visit www.harbourvest.com.

About Pantheon

Pantheon is a leading global private markets firm currently investing on behalf of more than 900 investors, including public and private pension plans, insurance companies, endowments and foundations. Pantheon has an established reputation across private market asset classes, covering all stages and geographies. As of March 31, 2022 Pantheon had USD 87.8 billion in assets under management and advice and has committed capital to more than 870 primary funds, 280 co-investments and 420 secondary transactions since its establishment in 1982, committing more than USD 45 billion of capital across private equity strategies.

For further information please visit www.pantheon.com.

About Eraneos

Eraneos is the leading and independent management & technology consulting group that has emerged from the alliance of Ginkgo Management Consulting, Quint Group and AWK Group, as announced in 2021. Eraneos serves clients across three continents where some 1,000 dedicated and highly skilled professionals work jointly to unleash the full potential of digital. Services range from the development of digital business models and data analytics to cyber security, and from sourcing and IT advisory to the management of complex transformation projects. Eraneos has offices in Switzerland, Germany, Luxembourg, Spain, the Netherlands, China, and Singapore.

For further information please visit www.eraneos.com/en.

About valantic

valantic is number 1 for digital transformation and one of the fastest growing digital solutions, consulting, and software companies on the market. valantic combines technological expertise with industry knowledge and the human touch. More than 500 blue chip clients rely on valantic, including 32 of 40 DAX companies and many leading firms international companies as well. With more than 3,000 specialized solution consultants and developers and net sales of approx. EUR 400 million in 2022(e), valantic is represented in Germany, Austria, Switzerland, Belgium, the Netherlands, Portugal, and many additional international locations.

valantic features a unique structure, consisting of divisions, competence centers, and expert teams, which are always attuned precisely to customers' digitalization needs. From strategy to tangible realization. valantic's range of services includes the areas digital strategy & analytics, customer experience, SAP services, smart industries, and financial services automation.

For further information please visit www.valantic.com/en.

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