

# Assessio and Main Capital join forces with HFMtalentindex to create a leading European Talent Management player

## Deal Highlights

- IMAP Netherlands advised on the sale of HFMtalentindex, a leading player in the Dutch talent assessment and talent development market, to Assessio, a Swedish portfolio company of Main Capital.
- Assessio and Main Capital have joined forces with HFMtalentindex in order to create a leading European player in the talent assessment and talent development market. Main Capital acquired Assessio in June 2019 and is executing a buy-and-build strategy, to further improve its product offering and strengthen its geographic positioning.
- Together, Assessio and HFMtalentindex become a leading North-western European company, able to offer an extensive range of services and solutions for both pre-hire and post-hire processes.
- HFMtalentindex is a leading provider of Software-as-a-Service (SaaS) solutions for talent assessment and is headquartered in Amsterdam, the Netherlands, with branch offices in South Africa.
- Assessio, a Swedish portfolio company of Main Capital, specializes in talent assessment solutions.
- Main Capital is a strategic investor, that focuses exclusively on the software sector.



## Market Outlook

- The global Human Capital Management Market is worth \$17.7 billion and is expected to grow rapidly across the world. The forecasted Compounded Annual Growth Rate (CAGR) of the market in Western Europe until 2022 amounts to 9.2%, whereas the Dutch forecasted CAGR amounts to 11.1%.
- Growth in the market is primarily driven by the current trend relating to the fight for talent, as well as the emergence of new technologies.
- Still highly fragmented, the market has various attractive niches, which gives rise to strong M&A appetite.

## Valuation Summary

- The transaction value has not been disclosed. However, transaction multiples in the Netherlands, as well as internationally, for SaaS driven software companies, are typically at the higher end of the EBITDA spectrum.

## IMAP Approach

- IMAP Netherlands acted as sell-side advisor to the 3 HFMtalentindex shareholders.
- Significant value was added by IMAP Netherlands, who leveraged its experience and knowledge to create a compelling equity story for potential buyers and subsequently ran a competitive, yet fair, process. Negotiations and close contact with the interested parties ensured the best deal for the client, which contributed greatly to the successful closing of the deal.
- Through liaison with IMAP partner firms, an extensive overview of national and international potentially interested parties was obtained, resulting in concrete interest both domestically and abroad.
- IMAP Netherlands and its global partners have profound expertise and a very strong track record in the Software industry. In the last few years, IMAP Netherlands has closed multiple deals in the Software sector.

## Client Comment

CEO of HFMtalentindex:

*“It was a pleasure to work with the IMAP team. They were really dedicated to achieving the best deal for us and they clearly knew how to do this. Their membership in an international network also helped and proved to be of real value-add during the process. The team was attentive, committed and made our lives easier by guiding us throughout the transaction.”*

## IMAP Transaction Advisors



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## IMAP has closed 111 transactions in the Technology sector since 2015

TECHNOLOGY 	TECHNOLOGY 	TECHNOLOGY 	TECHNOLOGY 	TECHNOLOGY 
 Acquired 100% of Shares  IMAP ADVISED ON SALE OF COMPANY	 Acquired 100% of Business Operations  IMAP ADVISED ON SALE OF COMPANY	 Acquired 100% of Business Operations  IMAP ADVISED ON PURCHASE OF COMPANY	 Acquired 100% of Business Operations  IMAP ADVISED ON PURCHASE OF COMPANY	 Acquired 100% of Shares  IMAP ADVISED ON SALE OF COMPANY

IMAP is an International Mergers and Acquisitions Partnership with 450 M&A advisors and a presence in 42 countries. IMAP has closed over 2,100 transactions valued at \$90bn in the last 10 years and is consistently ranked in the world's top ten M&A advisors (Refinitiv) for mid-market transactions. IMAP advises primarily mid-sized companies and their shareholders on the sales and acquisitions on a global scale, providing clients with entrepreneurial, unbiased advice and successfully helping them achieve their objectives.