



IMAP  
International M&A Partners

# DEALBOOK

2025



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## 2025

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A portrait of Jurgis V. Oniunas, an older man with short grey hair and glasses, smiling. He is wearing a dark blue blazer over a light blue button-down shirt. The background is a blurred teal-colored building with arched windows.

“Our role is not to just close transactions but rather to guide transitions — helping entrepreneurs secure their legacy, enabling corporates to evolve in competitive markets, and connecting investors with opportunities that shape industries for the long term.”

**Jurgis V. Oniunas**  
IMAP Chairman



September 2025

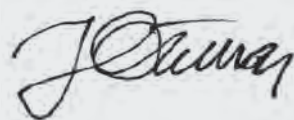
The mid-market is often described as the engine room of the global economy. It is where entrepreneurial drive meets generational transition, where industries evolve, and where the seeds of innovation take root. At IMAP, we believe the real story of M&A is not just about valuation multiples or financing conditions, but about transformation: companies reshaping themselves for the future, owners writing the next chapter of their legacies, and investors betting on ideas that will outlast today's headlines.

At IMAP, our role is not to just close transactions but rather to guide transitions — helping entrepreneurs secure their legacy, enabling corporates to evolve in competitive markets, and connecting investors with opportunities that shape industries for the long term.

The deals showcased in this year's Dealbook — closed between early 2024 and mid-2025 — reflect both the challenges and the resilience of this environment. They also highlight the strength of our global partnership: more than 450 professionals across 50+ countries, working seamlessly to deliver optimal outcomes for our clients.

Looking ahead, we are convinced that the pace of change — technological, generational, and societal — will only accelerate. That makes our mission more vital than ever. M&A is not simply about transactions; it is about transitions. It is about helping our clients move from what they are today to what they aspire to become tomorrow.

What unites these pages is not simply numbers, but stories — stories of vision, determination, and trust. It is to our clients, whose courage inspires us and whose confidence drives us, that we dedicate this publication.



**Jurgis V. Oniunas**  
IMAP Chairman

# ABOUT IMAP

## INTERNATIONAL MERGERS & ACQUISITIONS PARTNERS

Consistently ranked among the Top 10 middle market M&A advisors worldwide

**450+**

TEAM OF IMAP PROFESSIONALS WORLDWIDE

**ENTREPRENEURIAL SPIRIT**

- IMAP is a partner-driven, client-focused and independent M&A advisory.
- Senior experience and hands on involvement in deals – 230 Senior Transaction/Transaction Advisors.
- Worldwide IMAP team comprising 450+ professionals.

**50+**

YEARS OF M&A EXPERIENCE IN THE MIDDLE MARKET

**MIDDLE MARKET FOCUS**

- Sell-side advisory for primarily privately held companies and spin-offs from large groups.
- Strategic acquisitions for international corporates.
- "Sweet-spot" Transaction Values \$20 – 250 million.
- Strong PE and Family Office coverage.

**60+**

OFFICES IN 51 COUNTRIES

**GLOBAL REACH**

- Proven cross-border advisory practice.
- Global sector & project teams across 15 sector groups.
- Leveraging local knowledge and corporate access in all relevant international markets.

**\$130 bn**

TRANSACTION VALUE LAST 10 YEARS

**EXECUTION EXPERIENCE**

- IMAP has closed over 2,200 transactions valued at \$130 billion in the last 10 years.

## GLOBAL PERFORMANCE 2024

252

M&A TRANSACTIONS

\$30bn+

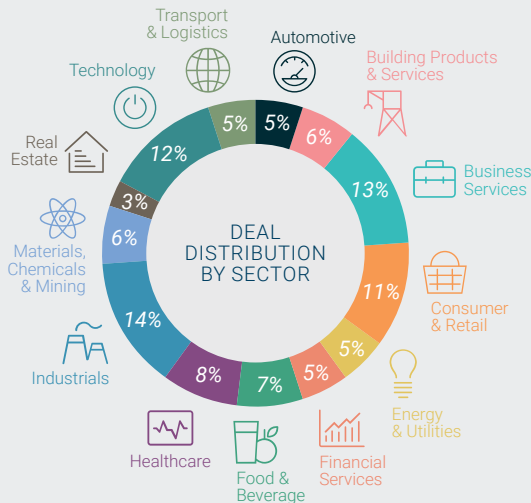
TRANSACTION VALUE

35%

CROSS-BORDER DEALS

6th

IN THE WORLD



**GLOBAL PERFORMANCE**

- 1 PwC
- 2 Houlihan Lokey
- 3 Deloitte
- 4 Rothschild
- 5 KPMG
- 6 IMAP**
- 7 Baker Tilly
- 8 Oaklins
- 9 BDO
- 10 EY

Ranking based on number of transactions closed in Q1-Q4 2024. Undisclosed values and values up to \$500 million.  
Source: Refinitiv and IMAP internal data.



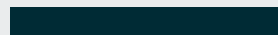
## GLOBAL REACH

*Our cross-border experience extends across Europe, the Americas, Middle East, Asia, and Africa*

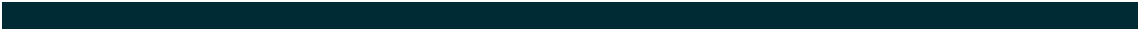








<b>North America</b>	New York	<b>Latin America</b>	<b>Africa</b>	<b>Asia</b>	<b>Europe</b>	Netherlands
<b>U.S.A.</b>	Tampa	Argentina	Congo	China	Belgium	Poland
Boston		Brazil	Egypt	India	Bosnia & Herzegovina	Portugal
Chicago	<b>Canada</b>	Chile	Ghana	Japan	Croatia	Romania
Dallas	Montreal	Colombia	Mauritius	Thailand	Czech Republic	Serbia
Denver	Toronto	Mexico	Morocco		Denmark	Slovakia
Detroit	Vancouver	Panama	Senegal	<b>Middle East</b>	Finland	Slovenia
Greenville		Paraguay	South Africa	Bahrain	France	Spain
Irvine		Peru	Zimbabwe	Kuwait	Germany	Sweden
Naples				Oman	Hungary	Switzerland
				Qatar	Ireland	Turkey
				Saudi Arabia	Italy	United Kingdom
				United Arab Emirates		





**Automotive**



	 	<p>Powersports MTG</p> 	 
<p><b>Novares</b> Global provider of plastic solutions FRANCE</p> <p><b>Acquired by</b></p> <p><b>Global Technologies</b> Industrial holding company LUXEMBOURG</p> <p><b>Advised on Sale</b></p>	<p><b>Faurecia Automotive Composites</b> Manufacturer of composite products for luxury cars FRANCE</p> <p><b>Acquired by</b></p> <p><b>ASC Investment</b> Investment fund GERMANY</p> <p><b>Advised on Sale</b></p>	<p><b>Powersports MTG</b> Development, manufacture and sale of components for motorcycles and motor-powered vehicles GERMANY</p> <p><b>Acquired by</b></p> <p><b>Advik Hi-Tech</b> Manufacturer of precision components and systems for automotive and industrial markets INDIA</p> <p><b>Advised on Sale</b></p>	<p><b>AKT Plásticos</b> Plastic injection molding Tier-1 supplier SPAIN</p> <p><b>Acquired by</b></p> <p><b>CIE Automotive</b> Spanish listed automotive Tier-1 supplier SPAIN</p> <p><b>Advised on Sale</b></p>
<p>Global Technologies acquired Novares, a global supplier of plastic solutions to the automotive industry.</p>	<p>Faurecia Automotive Composites, a subsidiary of Forvia (formerly Faurecia), was acquired by ASC Investment.</p>	<p>Advised family-owned MAGENWIRTH Technologies Group on the sale of its subsidiary Powersports MTG, a manufacturer of mechanical and hydraulic brake and clutch systems for motorcycles, to Advik Hi-Tech.</p>	<p>Advised automotive components manufacturer AKT Plásticos on its sale to CIE Automotive.</p>



**JAS**  
Management  
Team

**JAS**

Manufacturer of truck  
seats

JAPAN

**Acquired by**

**JAS Management  
Team**

Target company  
management

JAPAN

**Advised on Sale**

Advised Endeavour United  
on the sale of its portfolio  
company, JAS, an industrial  
vehicle seat manufacturer.



**Freedman Seating  
Company**

Manufacturer of  
transportation seating  
solutions

UNITED STATES

**Acquired by**

**Lippert Components**

Global supplier of  
engineered components  
for the recreation and  
transportation markets

UNITED STATES

**Advised on Sale**

Advised Freedman Seating  
Company, a manufacturer  
of transportation seating  
solutions, on its sale to  
Lippert Components.



**Conrad's Tire Express  
& Total Car Care**

Tires and automotive  
repair services

UNITED STATES

**Acquired by**

**Dobbs Tire & Auto  
Centers**

Tire and automotive  
services

UNITED STATES

**Advised on Sale**

Conrad's Tire Express &  
Total Car Care, one of the  
largest tire and auto service  
platforms in the Midwest,  
was acquired by Dobbs Tire  
& Auto Centers, a portfolio  
company of Audax Private  
Equity.



**Mickey Truck Bodies**

Leader in design,  
development, and  
manufacturing of truck  
bodies and trailers

UNITED STATES

**Acquired by**

**Industrial Opportunity  
Partners**

PE firm








UNITED STATES

**Advised on Sale**

Mickey Truck Bodies was  
acquired by Industrial  
Opportunity Partners.





 	  Bidvest	  	  
<b>TripShot</b> Developer of transportation management software UNITED STATES  <i>Acquired by</i>  <b>Transit Technologies</b> Mission-critical software for transport organizations UNITED STATES  <b>Advised on Sale</b>	<b>Dekra Automotive</b> Provider of vehicle inspection and roadworthy testing services SOUTH AFRICA  <i>Acquired by</i>  <b>Bidvest</b> Diversified industrial and automotive services company SOUTH AFRICA  <b>Advised on Sale</b>	<b>Trailer Dynamics</b> Technology innovator for eTrailers GERMANY  <i>Strategic Investment by</i>  <b>Trane Technologies</b> Manufacturing company focused on HVAC and transport climate control solutions IRELAND  <b>Advised on Sale</b>	<b>ACW Auto-Center</b> Leading premium car dealership SWITZERLAND  <i>Acquired by</i>  <b>Facchinetti Group</b> Leading premium car dealership in Switzerland SWITZERLAND  <b>Advised on Sale</b>
Advised TripShot, a software platform revolutionizing commuter transportation through powerful fleet management tools, on its sale to Transit Technologies.	Advised Germany-based DEKRA on the sale of DEKRA Automotive, the largest automotive testing group in South Africa, to Bidvest.	Trailer Dynamics, a technology innovator for eTrailers, expanded its shareholder base by adding Trane Technologies (NYSE: TT) as part of a capital increase.	Advised premium auto dealership ACW Auto-Center on its sale to Facchinetti Group as part of a succession plan.





DUBBELSTEYN

**HEDIN**  
AUTOMOTIVE

**Dubbelsteyn**

Car dealer

NETHERLANDS

***Acquired by***

**Hedin Automotive**

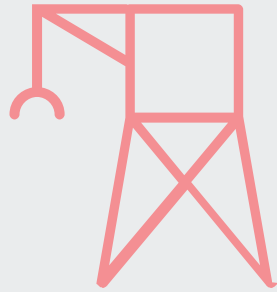
One of Europe's largest  
automotive and mobility  
providers

NETHERLANDS

**Advised on Sale**

Hedin Automotive  
Netherlands, part of the  
Swedish Hedin Mobility  
Group, acquired BMW and  
MINI dealer Dubbelsteyn.





**Building  
Products  
& Services**



Management  
Team of Brick  
Visual Solutions

**brick**

**Management Team of  
Brick Visual Solutions**

Management team  
HUNGARY

**Acquired Majority of**

**Brick Visual Solutions**

Architectural design  
visualization services  
HUNGARY

**Advised on Acquisition**

Advised the management team of Brick Visual Solutions, a provider of architectural visual solutions, on an MBO of the company.



**DLR Group**

**Tsoi Kobus Design**

Architecture services for healthcare, science and technology, and higher education  
UNITED STATES

**Acquired by**

**DLR Group**

Architecture, engineering, planning, and interior design services  
UNITED STATES

**Advised on Sale**

Advised Tsoi Kobus Design, a prestigious architectural services firm renowned for its design excellence, on its acquisition by DLR Group.

**S.A BYGG**  
www.sabygg.se



**SA Konstruktion &  
Bygg**

Specialist company in construction services  
SWEDEN

**Acquired by**

**Circura**

Building rehabilitation services group  
SWEDEN

**Advised on Sale**

SA Konstruktion & Bygg, a specialist in construction services for both public and private real estate companies, was acquired by Circura, the leading provider of building rehabilitation services in Sweden.

**Habeo**

**paretec**

**Habeo Group**

Leading Finnish building technology group, backed by Triton  
FINLAND

**Acquired**

**Paretec**

Electrical, security systems and building automation services provider  
FINLAND

**Advised on Acquisition**

Advised Habeo Group on the acquisition of Paretec, a building installation services expert providing electrical, security systems, and building automation projects and maintenance work.




**The BIM Engineers**  
PE firm  
NETHERLANDS

**Acquired by**

**Salas O'Brien**  
Engineering and technical  
consulting  
UNITED STATES

**Advised on Sale**

Advised on the sale of  
building information  
modeling specialist The BIM  
Engineers to Salas O'Brien.




**Jean Boutique**  
Independent provider of  
industrial maintenance,  
plant assembly and heavy  
lifting services  
BELGIUM

**Acquired by**

**Groupe Dufour**  
Group of lifting,  
transportation,  
construction and  
engineering services  
providers  
BELGIUM

**Advised on Sale**

Jean Boutique, an  
independent provider of  
industrial maintenance,  
plant assembly, heavy lifting  
and other transport and  
space rental services, was  
acquired by Groupe Dufour.



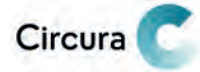

**KOEBERL Group**  
Facility management  
and technical building  
services  
GERMANY

**Acquired by**

**B+N**  
Leading facility  
management service  
provider in Central and  
Eastern Europe  
HUNGARY

**Advised on Sale**

Advised financial investor  
Gimv on the sale of  
KOEBERL Group to B+N.

**Lundbæk & Hansen  
Bygningsforbedring**  
Danish modernization  
and renovation specialist  
with over 30 years of  
industry experience  
DENMARK

**Acquired by**

**Circura Denmark**  
Modernization and  
renovation specialist,  
backed by Adelis Equity  
DENMARK

**Advised on Sale**

Adelis Equity Partners  
acquired Lundbæk &  
Hansen Bygningsforbedring  
as part of a strategic move  
to form Circura Denmark,  
a new group of leading  
Danish renovation and  
modernization companies.



**ICELAKE**

**Willems**

**Vastgoedonderhoud**

Real estate maintenance provider of active in the South-Holland region

NETHERLANDS

**Majority Acquired by**

**IceLake Capital**

PE firm

NETHERLANDS

**Advised on Sale**

IceLake Capital invested in real estate maintenance provider Willems Vastgoedonderhoud.



**VIATAURUS**

**Behrendt**

Leading expert for modern electrical, communication and security technology in large-scale projects

GERMANY

**Acquired by**

**Viataurus**

PE-backed, market-leading provider of building security technology in northern Germany

GERMANY

**Advised on Sale**

As part of a succession solution, the shareholder of Behrendt, a leading installation service provider for the implementation of modern electrical, communication and security solutions in large commercial and residential buildings, was acquired by Viataurus.



**TERRAS**  
TIEFBAU GRUPPE

**Ralf Käcker**

**Bauunternehmung**

Civil engineering company for overhead lines and mobile communications

GERMANY

**Acquired by**

**Terras Holding**

Portfolio company of the German mid-cap private equity investor AUCTUS Capital Partners

GERMANY

**Advised on Sale**

Advised the shareholders of Ralf Käcker Bauunternehmung on the entry of Terras.



**Acurum Group**

**Sydkestens**

**Brolægning & Kloak**

Certified sewer contractor and paving specialist

DENMARK

**Acquired by**

**Accurum Group**





Provider of property well-being services, backed by Axcel

DENMARK









**Advised on Sale**

Sydkestens Brolægning & Kloak, a paving and professional sewer work company, was acquired by Accurum Group.










			
<b>Mosam Castellum</b> Real estate maintenance and renovation company NETHERLANDS  <i>Acquired by</i>  <b>Elk Renovatie &amp; Onderhoud</b> Real estate maintenance and renovation company NETHERLANDS  <b>Advised on Sale</b>	<b>Consolidated Nederland</b> Roof maintenance specialist NETHERLANDS  <i>Acquired</i>  <b>Schaap Pannendaken</b> Roof maintenance specialist NETHERLANDS  <b>Advised on Acquisition</b>	<b>Koyo Holdings</b> Electrical construction JAPAN  <i>Acquired by</i>  <b>Mirait One</b> Telecommunications construction, electric construction, civil engineering JAPAN  <b>Advised on Sale</b>	<b>Presto</b> Fire protection, first aid and safety SWEDEN  <i>Acquired</i>  <b>Eurofesa</b> Fire protection services SPAIN  <b>Advised on Acquisition</b>
Advised the shareholders of Mosam Castellum, a group of companies specializing in maintenance and energy renovations for housing corporations and professional real estate owners, on its acquisition by Elk Renovatie & Onderhoud.	Advised Consolidated Nederland on the strategic acquisition of Schaap Pannendaken, a specialist in pitched roof renovations.	Mirait One, a Japan-based holding company specializing in telecommunications, electrical and civil engineering, and construction, acquired electrical construction company Koyo Holdings.	Presto continued its European expansion with the purchase of Eurofesa, a leading Spanish group providing installation and maintenance of fire protection systems.











 	 	 	 
<p><b>Presto</b> Fire protection, first aid and safety SWEDEN</p> <p><i>Acquired</i></p> <p><b>Demco Montajes</b> Fire protection systems SPAIN</p> <p><b>Advised on Acquisition</b></p>	<p><b>Presto</b> Fire protection, first aid and safety SWEDEN</p> <p><i>Acquired</i></p> <p><b>Pimexa Protección Contra Incendios</b> Installation and maintenance of fire protection systems SPAIN</p> <p><b>Advised on Acquisition</b></p>	<p><b>Grupo de Incendios</b> Design, manufacture and distribution of active fire protection products and systems SPAIN</p> <p><i>Acquired by</i></p> <p><b>Abac Capital</b> PE firm SPAIN</p> <p><b>Advised on Sale</b></p>	<p><b>Fulgard</b> Provider of fire protection services and products ITALY</p> <p><i>Acquired by</i></p> <p><b>Seven2</b> PE firm FRANCE</p> <p><b>Advised on Sale</b></p>
<p>A joint team of partners from IMAP in Denmark and Spain advised Presto on the acquisition of Demco Montajes.</p>	<p>Advised on the cross-border sale of Spanish fire protection services provider Pimexa to Presto, a Swedish manufacturer specializing in fire safety equipment.</p>	<p>Fire protection systems specialist Grupo de Incendios was acquired by Abac Capital.</p>	<p>Advised Argos Wityu on the sale of fire protection specialist Fulgard to Seven2.</p>





 	 	 	 
<p><b>WESCO Gruppe</b> Specialized in premium kitchen solutions and ventilation systems SWITZERLAND</p> <p><b>Acquired by</b></p> <p><b>Franke Group</b> Global leader in kitchen systems, specializing in sinks, faucets, and appliances SWITZERLAND</p> <p><b>Advised on Sale</b></p> <p>Advised on the sale of WESCO Gruppe, a premium manufacturer of high-end kitchen extractor hoods and ventilation systems to Franke Group.</p>	<p><b>RESCON</b> Waterproofing solutions and sealants GERMANY</p> <p><b>Majority Control Acquired by</b></p> <p><b>HBL InvestmentPartners / Tequity</b> Investment firms GERMANY</p> <p><b>Advised on Sale</b></p> <p>Advised the shareholders of RESCON on the entry of investors led by HBL InvestmentPartners and Tequity.</p>	<p><b>Air Innovations</b> Manufacturer of environmental control units UNITED STATES</p> <p><b>Acquired by</b></p> <p><b>Altus Capital Partners</b> PE firm UNITED STATES</p> <p><b>Advised on Sale</b></p> <p>Advised Air Innovations, a manufacturer of environmental control units, on its sale to Altus Capital Partners.</p>	<p><b>Safe Haven Defense</b> Provider of branded, proprietary security window film solutions serving the North American market UNITED STATES</p> <p><b>Acquired by</b></p> <p><b>Dominus Capital</b> PE firm UNITED STATES</p> <p><b>Advised on Sale</b></p> <p>Advised Safe Haven Defense, a leading provider of security window film solutions, on its sale to Dominus Capital.</p>








 	 	<p>NCL Veka</p> 	 
<p><b>Stuv</b> Designs, manufactures and distributes individual heating units and stoves BELGIUM</p> <p><b>Acquired by</b> <b>BNP Paribas / Fortis Private Equity / Wallonie Entreprendre</b> PE funds BELGIUM</p> <p><b>Advised on Sale</b></p> <p>Advised Stuv on the opening of its shareholding structure to BNP Paribas, Fortis Private Equity, and Wallonie Entreprendre.</p>	<p><b>Terrán</b> Producer of tiles HUNGARY</p> <p><b>Acquired Assets from</b> <b>Barabás</b> Producer of stone pavements HUNGARY</p> <p><b>Advised on Acquisition</b></p> <p>Advised tile producer Terrán on acquisition of assets from Barabás.</p>	<p><b>NCL Veka</b> uPVC profile manufacturer INDIA</p> <p><b>Acquired by</b> <b>Veka Group</b> uPVC windows manufacturer GERMANY</p> <p><b>Advised on Sale</b></p> <p>VEKA India acquired the remaining 50% stake in NCL VEKA from NCL Industries and other shareholders, making it a wholly-owned subsidiary of the VEKA Group, the world's leading manufacturer of uPVC profile systems for windows, doors, and related products.</p>	<p><b>Frimarte</b> Refrigeration specialist dedicated to industrial and naval installations SPAIN</p> <p><b>Acquired by</b> <b>Veolia</b> Global company specializing in water management, waste management, and energy services FRANCE</p> <p><b>Advised on Sale</b></p> <p>Advised Frimarte, specializing in naval and industrial refrigeration and HVAC installations, on its integration into Veolia.</p>

 	 	 	 
<p><b>Habeo Group</b> Building technology group backed by Triton FINLAND</p> <p><i>Acquired</i></p> <p><b>KRS</b> HVAC contracting and service company in the Helsinki region FINLAND</p> <p><b>Advised on Acquisition</b></p>	<p><b>Habeo Group</b> Building technology group backed by Triton FINLAND</p> <p><i>Acquired</i></p> <p><b>TRP</b> HVAC contracting and service company in the Turku region FINLAND</p> <p><b>Advised on Acquisition</b></p>	<p><b>Habeo Group</b> Building technology group backed by Triton FINLAND</p> <p><i>Acquired</i></p> <p><b>LVI-Pitkälä Group</b> Nationwide HVAC contracting and service provider in Finland FINLAND</p> <p><b>Advised on Acquisition</b></p>	<p><b>CFS Roofing &amp; Mechanical Services</b> Regional leader of commercial and residential roofing and HVAC solutions UNITED STATES</p> <p><i>Acquired by</i></p> <p><b>Reroof Partners</b> Sponsor-backed commercial roofing platform UNITED STATES</p> <p><b>Advised on Sale</b></p>
<p>Advised Habeo on the acquisition of HVAC technology services company KRS Group.</p>	<p>Advised Habeo on the acquisition of HVAC technology services company TRP Group.</p>	<p>Advised Habeo on the acquisition of HVAC specialist LVI-Pitkälä Group.</p>	<p>HVAC solutions provider CFS Roofing &amp; Mechanical Services was acquired by Reroof Partners.</p>



			
<p><b>DRB Group</b> Single-family residential construction, affiliate of Sumitomo Forestry America UNITED STATES</p> <p><b>Acquired</b></p> <p><b>Biscayne Homes</b> Builder of luxury single family homes UNITED STATES</p> <p><b>Advised on Acquisition</b></p> <p>Advised residential construction builder DRB Group on the acquisition of luxury home builder Biscayne Homes.</p>	<p><b>Undisclosed</b> Financial Institution SAUDI ARABIA</p> <p><b>Debt Restructuring</b></p> <p><b>Arkad Engineering &amp; Construction</b> Construction company SAUDI ARABIA</p> <p><b>Advised on Restructuring of Financial Obligations</b></p> <p>Advised Arkad Engineering &amp; Construction on debt restructuring.</p>	<p><b>Undisclosed</b> Financial institution SAUDI ARABIA</p> <p><b>Debt Restructuring</b></p> <p><b>Azmeel Contracting Company</b> Diversified construction company SAUDI ARABIA</p> <p><b>Advised on Restructuring of Financial Obligations</b></p> <p>Advised Azmeel Contracting Company on debt restructuring.</p>	<p><b>Groupe Kardham</b> Consulting, architecture, space design, engineering and digital services FRANCE</p> <p><b>Acquired Majority of</b></p> <p><b>Seventy Eight</b> Design and build services for luxury goods companies, multinational retailers, high-end restaurants and hotels SPAIN</p> <p><b>Advised on Acquisition</b></p> <p>Groupe Kardham, an independent and integrated player in the professional real estate market, acquired Seventy Eight, a Spanish company specializing in design and build services for the luxury, retail and hospitality sectors.</p>










<div>Undisclosed</div> <div></div>	<div></div> <div></div>	<div></div> <div></div>
<div><b>Undisclosed</b> Private investors POLAND</div> <div><b>Acquired Bonds</b></div> <div><b>ERBUD Group</b> One of Poland's leading general contractors POLAND</div> <div><b>Advised on Placement of Debt</b></div> <div>Advised Poland's leading general contractor Erbud on bond issuance.</div>	<div><b>Allsite Structure Rentals</b> Cost-effective, environmentally friendly, temporary structure solutions UNITED STATES</div> <div><b>Acquired by</b></div> <div><b>WillScot</b> Provides workspace and portable storage solutions UNITED STATES</div> <div><b>Advised on Sale</b></div> <div>Advised Allsite Structure Rentals, a provider of environmentally friendly, temporary structure solutions for the most challenging or oversized job sites, on its sale to WillScot.</div>	<div><b>Fischer Weilheim Management</b> Demolition, building material recycling, recovery and landfill solutions GERMANY</div> <div><b>Acquired by</b></div> <div><b>SCHWENK</b> Family business in the German building materials industry GERMANY</div> <div><b>Advised on Sale</b></div> <div>Fischer Weilheim Management, a circular economy service provider for transport logistics, soil management, demolition, and construction material recycling, was acquired by SCHWENK.</div>








## **Business Services**









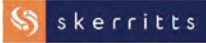
 	 DSE Invest	 	 
<p><b>Parcom</b> PE firm NETHERLANDS</p> <p><i>Acquired</i></p> <p><b>RECO</b> Equipment rental services NETHERLANDS</p> <p><b>Advised on Acquisition</b></p>	<p><b>Flor</b> B2B hygiene- and industrial cleaning product distribution HUNGARY</p> <p><i>Acquired by</i></p> <p><b>DSE Invest</b> Investment holding HUNGARY</p> <p><b>Advised on Sale</b></p>	<p><b>Roebuck Wholesale Nursery</b> Commercial landscaper and plant nursery UNITED STATES</p> <p><i>Majority Acquired by</i></p> <p><b>CID Capital</b> PE firm UNITED STATES</p> <p><b>Advised on Sale</b></p>	<p><b>Omega Containers</b> Integrated waste management provider in the Hague and Rotterdam region NETHERLANDS</p> <p><i>Acquired by</i></p> <p><b>REMONDIS Nederland</b> Provider of recycling, waste collection, and wastewater treatment services NETHERLANDS</p> <p><b>Advised on Sale</b></p>
<p>Advised Parcom on the acquisition of RECO.</p>	<p>Flor, a domestic B2B hygiene and industrial cleaning product distributor, was acquired by a Hungarian private investor.</p>	<p>Advised on the sale of Roebuck Wholesale Nursery to CID Capital.</p>	<p>Advised Omega Containers, a family-owned integrated waste management provider, on its sale to REMONDIS Nederland.</p>

			
<p><b>Adeptum</b> Sale of security seals, bags, labels, and cash logistics products HUNGARY</p> <p><b>Acquired by</b> <b>Mobilbox</b> Rental and sale of containers HUNGARY</p> <p><b>Advised on Sale</b></p> <p>Advised on the sale of Adeptum, a distributor of value protection solutions, to Mobilbox, a leading provider of modular container solutions.</p>	<p><b>NK Expand</b> International expansion services for e-commerce businesses CZECH REPUBLIC</p> <p><b>Acquired</b> <b>CEEEC Czechia</b> Agency specialized in e-commerce localization and international expansion services CZECH REPUBLIC</p> <p><b>Advised on Acquisition</b></p> <p>NK Expand acquired CEEEC Czechia, an agency specialized in e-commerce localization and international expansion services.</p>	<p><b>Acclaro</b> Strategic localization agency UNITED STATES</p> <p><b>Merged with</b> <b>Jonckers</b> Provider of localization and translation services BELGIUM</p> <p><b>Advised on Merger</b></p> <p>Advised Acclaro, a leading provider of translation and localization solutions, on its merger with Jonckers, a Europe-based AI-powered language services provider and portfolio company of Mayfair Equity Partners.</p>	<p><b>True North</b> Private credit fund INDIA</p> <p><b>Provided Growth Funding</b> <b>Redbrick Offices</b> Provides flexible coworking space INDIA</p> <p><b>Advised on Financing</b></p> <p>Advised Redbrick Offices, a prominent provider of coworking and managed office spaces in India, on credit financing from True North.</p>











			
<p><b>Halldis</b> Housing solutions for people on the move ITALY</p> <p><b>Formed a JV with</b></p> <p><b>Castello</b> Real estate investment management ITALY</p> <p><b>Advised on JV</b></p>	<p><b>CDI Engineering Solutions</b> Multi-disciplinary engineering organization UNITED STATES</p> <p><b>Acquired by</b></p> <p><b>Tata Consulting</b> Engineering consulting company INDIA</p> <p><b>Advised on Sale</b></p>	<p><b>VDK Group</b> Group of technical installation companies NETHERLANDS</p> <p><b>Acquired</b></p> <p><b>PromTeg Group</b> Group of companies delivering technical solutions and services NETHERLANDS</p> <p><b>Advised on Acquisition</b></p>	<p><b>Balteau</b> Specialist in municipal water collection, pumping, treatment and purification solutions BELGIUM</p> <p><b>Acquired by</b></p> <p><b>Wanty</b> International group operating in the construction, earthmoving and demolition sectors BELGIUM</p> <p><b>Advised on Sale</b></p>
<p>Halldis, a company of the Ferragamo Group, established a JV with Vita, a real estate management company controlled by Castello-Anima. The JV will be active in the management of short- and mid-term rental residential properties.</p>	<p>CDI Engineering Solutions, a multi-disciplinary engineering organization, was acquired by Tata Consulting Engineers, a subsidiary of Tata Sons, the holding company of the Tata Group.</p>	<p>Advised VDK Groep on the acquisition of PromTeg Group, a group of companies delivering technical solutions and services.</p>	<p>Advised John Cockerill on the sale of its water treatment specialist entity Balteau to Belgian group Wanty.</p>







 	 	 	 
<p><b>SAMONT</b> Technical service provider for the installation and service of conveyor and intralogistics systems GERMANY</p> <p><b>Acquired</b></p> <p><b>HTS Group</b> Technical service provider with expertise in electrical installation and maintenance CROATIA</p> <p><b>Advised on Acquisition</b></p>	<p><b>Habeo Group</b> Leading Finnish building technology group, backed by Triton FINLAND</p> <p><b>Acquired</b></p> <p><b>Terawatt</b> Electrical contractor specialized in commercial, public sector and apartment building projects FINLAND</p> <p><b>Advised on Acquisition</b></p>	<p><b>TSG Group</b> European leader in technical services for responsible mobility solutions FRANCE</p> <p><b>Acquired</b></p> <p><b>IFES Electrical Services</b> Electrical engineering firm specializing in low and medium voltage installation and maintenance IRELAND</p> <p><b>Advised on Acquisition</b></p>	<p><b>TSG Group</b> European leader in technical services for responsible mobility solutions FRANCE</p> <p><b>Acquired</b></p> <p><b>Skerritt Electrical</b> Electrical services contractor in the commercial, industrial and residential sectors UNITED KINGDOM</p> <p><b>Advised on Acquisition</b></p>
<p>SAMONT, a leading technical service provider for the installation and service of conveyor and intralogistics technology, acquired the Croatian HTS Group as part of its growth strategy.</p>	<p>Advised Habeo on the acquisition of Terawatt, an electrical contractor specialized in commercial, public sector and apartment building projects, pipeline renovations as well as EV charging station and solar power solutions.</p>	<p>TSG Group acquired IFES Electrical Services, a provider of low and medium-voltage electrical installation and maintenance services.</p>	<p>TSG Group acquired Skerritt Electrical, a leading UK electrical design-and-build contractor in the commercial, industrial and residential construction sectors specializing in electrical installation and maintenance services.</p>



 	 	 	 
<b>State Electric Corporation</b> Full-service electrical contractor UNITED STATES  <b>Acquired by</b>  <b>E-J Electric</b> Provider of electrical installation services UNITED STATES  <b>Advised on Sale</b>	<b>Wasned</b> Laundry service provider for the hospitality industry NETHERLANDS  <b>Acquired by</b>  <b>Elis</b> Rental, laundry, and hygiene solutions for businesses FRANCE  <b>Advised on Sale</b>	<b>Wäscherei Bodensee</b> Professional laundry and textile services for businesses and individuals SWITZERLAND  <b>Acquired by</b>  <b>Elis</b> Rental, laundry, and hygiene solutions for businesses FRANCE  <b>Advised on Sale</b>	<b>ICT Holding</b> Audiovisual solutions provider in the live communications market GERMANY  <b>Majority Control Acquired by</b>  <b>Econocom Group</b> Design and development of digital solutions for end users in private and public organizations BELGIUM  <b>Advised on Sale</b>
..... State Electric Corporation, a full-service electrical contractor, was acquired by E-J Electric.	..... Advised Dutch hospitality laundry service provider Wasned on its sale to Elis, recognized as a global leader in the rental, laundry, and maintenance of textiles, workwear, and hygiene services.	..... Advised on the sale of Wäscherei Bodensee to Elis.	..... Audiovisual solutions provider ICT Holding was acquired by Econocom Group.

 	 	 	 
<b>DBAY Advisors</b> Investment fund UNITED KINGDOM  <i>Acquired Remaining Stake in</i>  <b>SQLI</b> European digital services company FRANCE  <b>Advised on Acquisition</b>	<b>Callfactory Group</b> Call center provider and insurance broker HUNGARY  <i>Acquired by</i>  <b>Hungarikum Alkusz</b> Insurance brokerage HUNGARY  <b>Advised on Sale</b>	<b>Molenaar &amp; Lok Consultancy</b> Digital transformation and customer excellence consultancy NETHERLANDS  <i>Acquired by</i>  <b>IG&amp;H</b> Digital transformation and consulting firm NETHERLANDS  <b>Advised on Sale</b>	<b>PKF O'Connor Davies</b> Full-service public accounting and consulting firm UNITED STATES  <i>Acquired by</i>  <b>Investcorp / PSP Investments</b> Global investment manager / Canadian pension investment manager UNITED STATES  <b>Advised on Sale</b>
..... Advised DBAY Advisors on the acquisition of the remaining stake in SQLI, a digital services company.	..... Advised Callfactory, one of Hungary's leading call center service provider groups, on its sale to Hungarikum Alkusz.	..... Advised digital transformation and customer excellence consultant Molenaar & Lok Consultancy on its sale to IG&H.	..... Advised accounting and advisory firm PKF O'Connor Davies on a strategic growth investment from Investcorp and PSP Investments.



			
<p><b>Ten Nine Communications</b> Interpreting, translation and English education services JAPAN</p> <p><b>Acquired by</b></p> <p><b>IFIS Japan</b> Investment information, document solutions and marketing services JAPAN</p> <p><b>Advised on Sale</b></p> <p>Translation services company Ten Nine Communications was acquired by IFIS Japan, a Tokyo-based company providing financial information and document solutions.</p>	<p><b>NLO</b> IP law firm NETHERLANDS</p> <p><b>Acquired by</b></p> <p><b>Ipsilon</b> IP law firm FRANCE</p> <p><b>Advised on Sale</b></p> <p>NLO joined forces with Ipsilon to create the #1 intellectual property firm in the EU.</p>	<p><b>Semergy</b> Leading digital marketing agency in Poland POLAND</p> <p><b>Acquired by</b></p> <p><b>WeNet</b> One-stop-shop digital services provider for SMEs, and a portfolio company of Innova Capital POLAND</p> <p><b>Advised on Sale</b></p> <p>Advised Bauer Media Group on the sale of digital marketing agency Semergy to WeNet.</p>	<p><b>Nederlands Certificatie Instituut</b> Dutch certification company NETHERLANDS</p> <p><b>Acquired by</b></p> <p><b>Normec Group</b> Organization active in the field of TICC NETHERLANDS</p> <p><b>Advised on Sale</b></p> <p>Independent certification company Nederlands Certificatie Instituut was acquired by Normec Group.</p>



**NTTM Holding**

Provider of tax advisory and compliance, accounting and payroll services

NETHERLANDS

**Acquired by**
**Gallant Group**

Provider of comprehensive financial, HR administration, taxation and business law solutions

FINLAND

**Advised on Sale**

The Broadstreet Group, a provider of tax advisory and compliance, accounting and payroll services, strategically partnered with Gallant, a provider of comprehensive financial, HR administration, taxation and business law solutions and services.



**AIMS Improve**

AFAS consulting and optimization

NETHERLANDS

**Acquired by**
**FITZ**

Secondment and BPO services

NETHERLANDS

**Advised on Sale**

Advised AIMS Improve, a provider of AFAS consulting and optimization services, on its sale to FITZ, formerly known as the Quoratio Group.



**Safe T Professionals**

Environmental safety and health staffing firm

UNITED STATES

**Received Investment from**
**Gallagher Bassett Services**

Claims and risk management solutions provider

UNITED STATES

**Advised on Sale**

Advised Safe T Professionals, a construction-related safety management consulting firm, on its investment from Gallagher Bassett Services.



**Anaflex**

Temporary staffing solutions for medical professionals

GERMANY

**Acquired by**
**Qbabo**

Family office

GERMANY

**Advised on Sale**








Advised the shareholders of Anaflex on a partnership with JR OP Personalservice, a portfolio company of Qbabo.





 	 	 	 
<p><b>CoBuilders</b> Staffing and recruiting company specializing in providing qualified personnel NETHERLANDS</p> <p><i>Acquired by</i></p> <p><b>Concreto Group</b> Human capital specialists NETHERLANDS</p> <p><b>Advised on Sale</b></p> <p>Technical staffing provider CoBuilders was acquired by Concreto Group.</p>	<p><b>Leeuwendaal</b> Multidisciplinary HR advisory firm NETHERLANDS</p> <p><i>Acquired by</i></p> <p><b>Bolster Investment Partners</b> Long-term investor in exceptional Dutch companies NETHERLANDS</p> <p><b>Advised on Attracting Strategic Investment</b></p> <p>Advised Leeuwendaal on attracting Bolster Investment Partners as a new strategic shareholder.</p>	<p><b>Avenir Group</b> HR consulting, assessment, training, and career coaching SWITZERLAND</p> <p><i>Acquired by</i></p> <p><b>Liberta Partners</b> PE firm GERMANY</p> <p><b>Advised on Sale</b></p> <p>Advised the Avenir Group, a leading Swiss company in the field of human resource management, on its acquisition by Liberta Partners.</p>	<p><b>ZRG Partners</b> Global talent advisory firm UNITED STATES</p> <p><i>Received Debt Financing from</i></p> <p><b>Main Street Capital Corporation (MAIN)</b> Private debt and private equity firm UNITED STATES</p> <p><b>Advised on Recapitalization</b></p> <p>Advised ZRG Partners, a leading talent advisory firm and portfolio company of private equity firm RFE Investment Partners, on the closing of a senior credit facility.</p>

 	 	 	 
<p><b>Prodicom</b> Specialized in IT staffing and IT secondment NETHERLANDS</p> <p><i>Acquired by</i></p> <p><b>Hands on ICT</b> Provider of IT solutions NETHERLANDS</p> <p><b>Advised on Sale</b></p>	<p><b>WFS PRO</b> Recruitment and workforce management company specializing in providing innovative staff NETHERLANDS</p> <p><i>Acquired by</i></p> <p><b>Carrière</b> Staffing and recruitment agency NETHERLANDS</p> <p><b>Advised on Transaction</b></p>	<p><b>Copus Group</b> Multi-label technical staffing services company BELGIUM</p> <p><i>Acquired</i></p> <p><b>Eminent Group</b> Technical secondment company NETHERLANDS</p> <p><b>Advised on Acquisition</b></p>	<p><b>Wydawnictwa Szkolne i Pedagogiczne</b> Publisher of school textbooks and teaching support materials POLAND</p> <p><i>Acquired by</i></p> <p><b>Infinitas Learning International</b> NPM Capital-backed provider of products and services for education in Europe NETHERLANDS</p> <p><b>Advised on Sale</b></p>
<p>Prodicom, a leading specialist in IT staffing and IT projects, was acquired by Hands on ICT.</p>	<p>WFS PRO, a company specialized in the secondment of highly skilled technical professionals, was acquired by Carrière, one of the largest employment agencies in the Netherlands.</p>	<p>Copus Group was acquired by Eminent Group, a technical secondment company with a strong national presence.</p>	<p>Wydawnictwa Szkolne i Pedagogiczne (WSiP), the longest-established player in K12 education in Poland, was acquired by Infinitas Learning, an NPM Capital-backed provider of innovative products and services for learning and education.</p>



 		 	 
<p><b>Nyman Associates</b> Premier provider of school-based and early intervention behavioral health UNITED STATES</p> <p><b>Acquired by</b></p> <p><b>Point Quest</b> Provider of adolescent behavioral health and special education services UNITED STATES</p> <p><b>Advised on Sale</b></p> <p>Advised Nyman Associates, a health and special education services provider, on its sale to Point Quest.</p>	<p><b>AnaCap</b> PE firm UNITED KINGDOM</p> <p><b>Acquired</b></p> <p><b>Yard Reaas</b> Independent platform covering the full spectrum of real estate services ITALY</p> <p><b>Advised on Acquisition</b></p> <p>Advised AnaCap on the acquisition of Yard Reaas, a leading independent platform providing investment, property management and valuation services for institutional investors and banks.</p>	<p><b>Undisclosed</b> Private investors POLAND</p> <p><b>Acquired Bonds</b></p> <p><b>TDJ Estate</b> Leading Polish residential developer POLAND</p> <p><b>Advised on Placement of Debt</b></p> <p>Advised TDJ Estate on the successful issuance of its inaugural unsecured 3-year bonds.</p>	<p><b>Crédit Agricole Immobilier</b> Real estate development and services FRANCE</p> <p><b>Acquired</b></p> <p><b>Nexity Property Management</b> Property management for tertiary, residential, and commercial assets FRANCE</p> <p><b>Advised on Acquisition</b></p> <p>Advised Crédit Agricole Immobilier on the acquisition of Nexity Property Management, a leading player in tertiary property management in France.</p>









Undisclosed	Undisclosed	Vaclavska Real
		Electron C.P. Estate IV
<b>Undisclosed</b> Private investors BELGIUM  <i>Provided Equity Financing</i>  <b>Atenor</b> Real estate developer BELGIUM  <b>Advised on Equity Capital Increase</b>	<b>Undisclosed</b> Private investors POLAND  <i>Acquired Bonds</i>  <b>ATAL</b> Real estate developer POLAND  <b>Advised on Placement of Debt</b>	<b>Vaclavska Real</b> Owner of residential development property CZECH REPUBLIC  <i>Acquired by</i>  <b>Electron C.P. Estate IV</b> Real Estate SPV of Electron Capital Partners CZECH REPUBLIC  <b>Advised on Sale</b>
Advised real estate developer Atenor on equity capital increase.	Advised ATAL on bond issuance.	Advised on the sale of residential development property Vaclavska Real.












## **Consumer & Retail**







 	 <b>Kincap Management</b>	 <b>Undisclosed</b>	 
<b>AD Retail</b> Consumer electronics retailer CHILE  <b>Merged with</b>  <b>Empresas La Polar</b> Department store retailer CHILE  <b>Advised on Merger</b>	<b>Stock Group</b> Wholesaler of non-food products DENMARK  <b>Acquired by</b>  <b>Kincap Management</b> Investment company supporting small and medium-sized companies DENMARK  <b>Advised on Sale</b>	<b>68 Match and Smatch stores</b> Supermarket stores BELGIUM  <b>Acquired by</b>  <b>Undisclosed</b> Several retail players BELGIUM  <b>Advised on Sale</b>	<b>Olympic Group</b> Operates supermarkets, discount stores, hyperstores and home centers JAPAN  <b>Acquired</b>  <b>Miuraya</b> Supermarket operator in Tokyo JAPAN  <b>Advised on Acquisition</b>
Advised AD Retail on its successful merger with Empresas La Polar, two prominent forces in the Chilean retail market.	Stock Group expanded its ownership circle with KinCap Management taking over a majority of the company.	Advised Belgian-French retail supermarket group Louis Delhaize on the sale of 68 Match and Smatch Stores to several buyers in the retail space.	Japanese listed Olympic Group acquired all the shares of supermarket operator Miuraya from Marunouchi Capital.

 	 	<p>Catalyst New India Fund</p> 	 
<p><b>Tom Market</b> Food retail and wholesale HUNGARY</p> <p><i>Acquired by</i></p> <p><b>Zöld-Ker</b> Food retail and wholesale HUNGARY</p> <p><b>Advised on Sale</b></p> <p>Food distributor Tom Market was acquired by Zöld-Ker.</p>	<p><b>Ismageriet</b> Renowned ice cream company and branded chain DENMARK</p> <p><i>Majority Acquired by</i></p> <p><b>Dansk Generationsskifte</b> PE firm DENMARK</p> <p><b>Advised on Sale</b></p> <p>Advised on the sale of ice cream company Ismageriet to PE fund Dansk Generationsskifte.</p>	<p><b>Catalyst New India Fund</b> Alternate Investment Fund INDIA</p> <p><i>Provided Growth Funding</i></p> <p><b>Geofast Industries Limited</b> FMCG manufacturing INDIA</p> <p><b>Advised on Placement of Equity</b></p> <p>IMAP India Capital Investment, through its Catalyst New India Fund made a growth equity investment in Geofast Industries, a leading contract manufacturing partner to India's top FMCG brands.</p>	<p><b>Freshstream</b> Investment Company NETHERLANDS</p> <p><i>Acquired Majority of</i></p> <p><b>My Jewellery</b> Jewelry and fashion brand NETHERLANDS</p> <p><b>Advised on Acquisition</b></p> <p>My Jewellery partnered with Freshstream to drive international expansion.</p>










<div>Undisclosed</div> <div></div>	<div></div> <div></div>	<div></div> <div>RNF Group</div>	<div></div> <div></div>
<div><b>Undisclosed</b> Private lender POLAND</div> <div><b>Provided Term Loan Facility</b></div> <div><b>CCC Group</b> Omnichannel fashion distributor POLAND</div> <div><b>Advised on Placement of Debt</b></div>	<div><b>Tod's</b> Group operating in the luxury sector focusing on footwear ITALY</div> <div><b>Acquired by</b></div> <div><b>L Catterton</b> PE firm ITALY</div> <div><b>Advised on Tender Offer</b></div>	<div><b>HVEG</b> Group of internationally operating fashion companies NETHERLANDS</div> <div><b>Acquired</b></div> <div><b>RNF Group</b> Retail apparel and fashion company NETHERLANDS</div> <div><b>Advised on Acquisition</b></div>	<div><b>HVEG</b> Group of internationally operating fashion companies NETHERLANDS</div> <div><b>Acquired</b></div> <div><b>W Fashion</b> Clothing, accessories, and home textiles company NETHERLANDS</div> <div><b>Advised on Acquisition</b></div>
<div>Advised footwear and fashion distributor CCC Group on placement of debt.</div>	<div>Advised Tod's Board of Directors on the tender offer proposed by L Catterton.</div>	<div>Advised HVEG Fashion Group on the acquisition of RNF Group.</div>	<div>Advised HVEG Fashion Group on the acquisition of W Fashion.</div>

			
<p><b>HVEG</b> International group of fashion companies NETHERLANDS</p> <p><b>Acquired Majority of</b></p> <p><b>Sassa Mode</b> Specialist in developing, sourcing, and selling women's underwear and lingerie GERMANY</p> <p><b>Advised on Acquisition</b></p>	<p><b>Outer Limits</b> Export, import, manufacturing, wholesale, retail, and distribution of apparel and fashion products JAPAN</p> <p><b>Acquired by</b></p> <p><b>Marubeni Fashion Link</b> Wholesale of textile products, mainly fashion clothing. Subsidiary of Marubeni Corporation. JAPAN</p> <p><b>Advised on Sale</b></p>	<p><b>Cykelpartner</b> Ecommerce retailer of cycle gear, clothing, bike parts, tools and accessories DENMARK</p> <p><b>Acquired by</b></p> <p><b>Cykelgear</b> Ecommerce retailer of cycle gear, clothing, bike parts, tools and accessories DENMARK</p> <p><b>Advised on Sale</b></p>	<p><b>Backyard Lifestyle</b> A leading provider of premium garden furniture across Europe and the U.S. SWEDEN</p> <p><b>Acquired by</b></p> <p><b>Venture Design</b> Furniture supplier and trusted partner for retailers across Sweden and Europe, backed by eEquity SWEDEN</p> <p><b>Advised on Sale</b></p>
<p>Advised HVEG Fashion Group on the acquisition of Sassa Mode.</p>	<p>Advised on the sale of Outer Limits, an apparel and fashion products company, to Marubeni Fashion Link.</p>	<p>Cykelpartner was sold to Cykelgear, marking the creation of a new, prominent group within the online sale of bicycle accessories and spare parts.</p>	<p>Furniture supplier Venture Design continued its strategic growth with the acquisition of a significant minority stake in Backyard Lifestyle, a leading provider of garden furniture across Northern Europe.</p>





 	 	 	<p>DIY Online</p> 
<p><b>Vacom</b> Electronic consumer goods retail chain and service provider CROATIA</p> <p><b>Minority Stake Acquired by</b> <b>SQ Capital</b> Investment management company CROATIA</p> <p><b>Advised on Sale</b></p>	<p><b>Folat</b> Producer and distributor of party goods and accessories NETHERLANDS</p> <p><b>Acquired by</b> <b>Riethmüller Europe</b> Manufacturer and distributor of party supplies GERMANY</p> <p><b>Advised on Sale</b></p>	<p><b>Bredemeijer Group</b> Manufacturer of teapots and cutlery NETHERLANDS</p> <p><b>Acquired by</b> <b>Amefa</b> Manufacturer of teapots and cutlery NETHERLANDS</p> <p><b>Advised on Sale</b></p> <p>Bredemeijer Group was acquired by the Amefa Group, a leading player in the field of cutlery and kitchen and table accessories.</p>	<p><b>DIY Online</b> DIY and tool webshop and 1 brick and mortar shop operated under szerszamkell.hu brand HUNGARY</p> <p><b>Acquired by</b> <b>Tracon Budapest</b> Wholesale and retail trade of low voltage electric devices and parts, and technical consultation services HUNGARY</p> <p><b>Advised on Sale</b></p> <p>DIY Online was acquired by Tracon Budapest.</p>



### **Greenhouses Direct Limited**

Manufacturer of greenhouses  
UNITED KINGDOM

#### ***Received Debt Financing***

#### **HSBC**

Financial services group  
UNITED KINGDOM

#### **Advised on Debt Financing**

Greenhouses Direct Limited, a UK-based manufacturer and retailer of greenhouses, was acquired by Kantik Capital and Mirabel Group Limited. The acquisition was supported by HSBC, which provided debt financing and advisory services to facilitate the transaction.



### **Heinrich Büscher Sonnenschutzsysteme**

Manufacturer of interior sun and insect protection products  
GERMANY

#### ***Acquired by***

#### **MV Line Group**

Manufacturer of indoor and outdoor insect and sun protection systems  
ITALY

#### **Advised on Sale**

Advised Dr Zwissler Holding on the sale of Heinrich Büscher Sonnenschutzsysteme, a leading manufacturer of interior sun and insect protection products, to the Italian company MV Line Group.



### **ADC Solutions**

Holding company for Horizon Brands and Namawell  
UNITED STATES

#### ***Received Credit Facility from***

#### **CIT Northbridge Credit**

Provider of flexible asset-based lending solutions to middle-market companies  
UNITED STATES

#### **Advised on Recapitalization**

Advised ADC Solutions Holdings, a holding company that pursues entrepreneurial opportunities in the consumer products sector, on a new senior credit facility.



### **Peninsula Capital** PE firm ITALY

#### ***Acquired Investment Interest in***

#### **Veralab**

Skin care and make-up brand  
ITALY

#### **Advised on Acquisition**

Advised Peninsula Capital on the acquisition of a stake in cosmetic company Veralab.



<p><b>swiss line</b> BY DERMALAB</p>	<p><b>Euro</b> PRODUCTS</p> <p><b>HollandPapier</b> groep</p>	<p><b>UltraPET</b> FROM THE QUOTIDIAN TO PET CARE</p> <p><b>OIL-DRI</b> CORPORATION OF AMERICA</p>	<p><b>BLUVET</b></p> <p><b>CA' ZAMPA</b></p>
<p><b>Labo</b> Cosmetics and day spa SWITZERLAND</p> <p><b>Acquired by</b></p> <p><b>Swissline by Dermalab</b> Swiss luxury skincare brand blending science and premium ingredients for anti-aging and rejuvenation SWITZERLAND</p> <p><b>Advised on Sale</b></p>	<p><b>M.T.S. Euro Products</b> Leading one-stop-shop supplier of high-quality hygiene and sanitary products NETHERLANDS</p> <p><b>Acquired</b></p> <p><b>Holland Papier Groep</b> Import and export of hygiene paper and home cleaning products NETHERLANDS</p> <p><b>Advised on Acquisition</b></p>	<p><b>Ultra Pet Company</b> Leading supplier of private label and branded alternative cat litter UNITED STATES</p> <p><b>Acquired by</b></p> <p><b>Oil-Dri Corporation of America</b> Develops, manufactures, and markets sorbent products UNITED STATES</p> <p><b>Advised on Sale</b></p>	<p><b>BluVet</b> Operator of veterinary clinics ITALY</p> <p><b>Acquired by</b></p> <p><b>Ca' Zampa</b> Italian provider of veterinary services ITALY</p> <p><b>Advised on Sale</b></p>
<p>Swiss skincare and spa brand Swissline by Dermalab announced the acquisition of Labo Spa, a beauty institute and day spa in Zurich city center.</p>	<p>M.T.S. Euro Products acquired Holland Papier Groep, an importer and exporter of hygiene paper, non-woven cleaning cloths, garbage bags, cleaning products, soap, air fresheners and dispensers.</p>	<p>Advised Ultra Pet, a leading supplier of silica gel-based crystal cat litter, on its sale to Oil-Dri Corporation of America (NYSE:ODC).</p>	<p>Advised NB Aurora on the disposal of BluVet to Ca' Zampa, an integrated platform of veterinary clinics.</p>




### **Regardia**

Animal feed producer  
ITALY

#### **Acquired**

### **Animal Wellness Products**

Producer of animal nutrients of natural origin  
ITALY

#### **Advised on Acquisition**

Advised Regardia, a circular economy company specializing in sustainable animal feed products, on the acquisition of Animal Wellness Products.




### **C. Josef Lamy**

Manufacturer of high-quality designer writing instruments  
GERMANY

#### **Acquired by**

### **Mitsubishi Pencil Co.**

Manufacturer of high-quality pencils, pens, and other writing instruments  
JAPAN

#### **Advised on Transaction**

C. Josef Lamy, a manufacturer of high-quality designer writing instruments, was acquired by the Mitsubishi Pencil Company, the Japanese company established in 1887 behind the well-known Uni brand.



PROFICIO



### **Proficio**

Investment management company focused on tourism development projects  
CROATIA

#### **Acquired by**

### **Rudan**

Energy services (ESCO) and tourism company  
CROATIA

#### **Advised on Sale**

Adriatic Investment Management, a US-based investment management company, sold a majority stake in Proficio, a Croatian investment management company engaged in building a portfolio of mid-sized tourism development projects and venture capital investments, to Rudan, a local energy services and tourism company.




### **Colomion**

Ski resort in the Piedmont Alps, established in 1938  
ITALY

#### **Acquired by**

### **iCON Infrastructure**

Independent investment group  
UNITED KINGDOM

#### **Advised on Sale**

iCON Infrastructure acquired Colomion, the company managing the Bardonecchia Ski resort in the Piedmont Alps, Italy.



**Giriraj  
Entreprises**

**Imagicaa  
Entertainment Limited**  
Theme and water park  
operator  
INDIA

**Acquired Selected Assets  
of**

**Giriraj Entreprises**  
Theme and water park  
operator  
INDIA

**Advised on Acquisition**

Advised Imagicaa on  
the acquisition of theme  
park assets from Giriraj  
Entreprises.



**EF Group**  
General contractor for the  
design and construction  
of exhibition stands  
ITALY

**Majority Acquired by**

**Alto Partners**  
PE firm  
ITALY

**Advised on Sale**

Advised EF Group, leader in  
the design and construction  
of three-dimensional spaces  
in the exhibition and high-  
end contract sector, and its  
shareholders on the sale  
of a majority stake to Alto  
Partners.

**Bank Pool**



**Bank Pool**  
Multiple banks  
FRANCE

**Provided Syndicated Loan**

**Valotel**  
Family-run hotel group  
FRANCE

**Advised on Loan**

Advised hospitality group  
Valotel in securing a  
syndicated loan from a bank  
consortium coordinated by  
Crédit Agricole Sud Rhône  
Alpes.



**FLCP & Associés**

**PulluP Entertainment**  
Video game publishing  
and distribution company  
FRANCE

**Recapitalized with**

**FLCP & Associés**  
Investment fund  
FRANCE

**Advised on  
Recapitalization**

Advised on the capital  
increase by PulluP  
Entertainment.
















## Energy & Utilities

<div> <div> <div>Inversiones Andinas Diversas S.L.</div> <div>sochagota C.E.S.</div> </div> <div> <div> <b>Inversiones Andinas Diversas</b>  Part of a Latin American power generating group with presence in the region for the past 30 years  SPAIN   <b>Acquired</b>   <b>Compañía Eléctrica de Sochagota</b>  177 MW coal-fired power plant  COLOMBIA   <b>Advised on Acquisition</b> </div> <div> <p>Advised Inversiones Andinas Diversas on the acquisition of Sochagota, a 177 MW coal-fired power plant.</p> </div> </div> </div>	<div> <div> <div>evergaz créateur d'énergies circulaires</div> <div>Meridiam for people and the planet</div> </div> <div> <div> <b>Evergaz</b>  Biogas producer  FRANCE   <b>Majority Acquired by</b>   <b>Meridiam</b>  Investment infrastructure fund  FRANCE   <b>Advised on Recapitalization</b> </div> <div> <p>Advised Evergaz on a capital increase from Meridiam.</p> </div> </div> </div>	<div> <div> <div>KOUWENBERG Infra</div> <div>Infra Group we connect.</div> </div> <div> <div> <b>Kouwenberg Infra</b>  Dutch market leader in auger drilling and microtunnelling  NETHERLANDS   <b>Acquired by</b>   <b>Infra Group</b>  Multidisciplinary utility network infrastructure provider  BELGIUM   <b>Advised on Sale</b> </div> <div> <p>Kouwenberg Infra, a leading Dutch company specializing in auger drilling and microtunnelling, joined Infra Group.</p> </div> </div> </div>	<div> <div> <div>LightMart</div> <div>TB TONKA BAY</div> </div> <div> <div> <b>LightMart</b>  Commercial and industrial lighting fixtures and light poles  UNITED STATES   <b>Acquired by</b>   <b>Tonka Bay Equity Partners</b>  PE firm  UNITED STATES   <b>Advised on Sale</b> </div> <div> <p>Advised LightMart, a distributor and manufacturer of outdoor commercial and industrial lighting solutions, on its majority recapitalization with Tonka Bay Equity Partners.</p> </div> </div> </div>
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 <b>CAP</b> Specialist in network analysis and optimization services SWITZERLAND  <b>Acquired by</b>  <b>Widap</b> Provides leading electrical resistor and power control solutions for industry SWITZERLAND  <b>Advised on Sale</b>  As part of a succession plan, CAP, a leading manufacturer of low- and medium-voltage systems for the compensation of reactive power, harmonics, flicker and asymmetry in electrical supply networks, was sold to Widap.	 <b>fernwärme</b> SIGGENTHAL AG   <b>Regionalwerke</b> Baden  <b>Acquired by</b>  <b>Regionalwerke AG Baden</b> Utility company serving energy, water, telecommunications and related services in Baden SWITZERLAND  <b>Advised on Sale</b>  Advised AEW on the sale of its stake in Fernwärme Siggenthal.	 <b>city green light</b>   <b>TS</b> TERMOTECNICA SEBINA technological solutions  <b>Acquired</b>  <b>Termotecnica Sebina</b> Engineering, construction and maintenance of electrical plants ITALY  <b>Advised on Acquisition</b>  Advised City Green Light on the acquisition of Termotecnica Sebina.	 <b>city green light</b>   <b>CEIE POWER S.p.A.</b>  <b>Acquired</b>  <b>Public lighting business of Ceie Power</b> Public lighting business serving 35 municipalities and managing 60,000 lighting points ITALY  <b>Advised on Acquisition</b>  Advised public lighting specialist City Green Light on the acquisition of the Ceie Power's lighting business.
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Solar Portfolio		
<b>Ardian France</b> Private equity and asset management firm FRANCE  <b>Acquired</b>  <b>Solar Portfolio</b> 116 MW portfolio of operational solar parks in Italy ITALY  <b>Advised on Acquisition</b>	<b>Holland Battery</b> Rights to develop a 170 MW/340 MWh battery energy storage system NETHERLANDS  <b>Acquired by</b>  <b>Return Smart Energy Solutions</b> Energy transition invest and build platform partnering with mission-driven entrepreneurs NETHERLANDS  <b>Advised on Sale</b>	<b>SachsenEnergie</b> Largest municipal utility companies in East Germany GERMANY  <b>Acquired</b>  <b>ONDE</b> Three solar parks with a total capacity of 23 MWp POLAND  <b>Advised on Acquisition</b>
..... Advised Ardian on purchase of a 116 MW portfolio comprising 117 solar plants in operation located across Italy.	..... Return Smart Energy Solutions acquired a 170 MW/340 MWh battery energy storage project from Tomorrow Energy, a developer of renewable energy projects.	..... Advised SachsenEnergie on the acquisition of three solar parks in Poland with a total capacity of 23 MWp.














**Financial  
Services**





 	 	 	<p>Undisclosed</p> 
<p><b>Banco di Desio e della Brianza</b> Listed bank that provides commercial banking services ITALY</p> <p><i>Acquired Selected Assets of</i></p> <p><b>Banca Popolare di Puglia e Basilicata</b> 14 bank branches in Lazio, Lombardy, Veneto, Marche and Piedmont from BPPB ITALY</p> <p><b>Advised on Acquisition</b></p> <p>Advised Banco Desio on the acquisition of 14 bank branches from Banca Popolare di Puglia e Basilicata.</p>	<p><b>Italfinance</b> Leader in the corporate credit brokerage market ITALY</p> <p><i>Acquired by</i></p> <p><b>Facile.it</b> Comparison of insurance, financial products and energy tariffs ITALY</p> <p><b>Advised on Sale</b></p> <p>Advised on the sale of Italfinance to Facile.it.</p>	<p><b>Asian Development Bank / Japan International Cooperation Agency</b> Multilateral financial institution / Development assistance agency PHILIPPINES / JAPAN</p> <p><i>Provided Term Facility</i></p> <p><b>Shriram Finance Limited</b> Diversified financial services INDIA</p> <p><b>Debt Advisory</b></p> <p>Advised Shriram in raising a medium term facility from the Asian Development Bank (ADB) and the Japan International Cooperation Agency (JICA).</p>	<p><b>Undisclosed</b> Private investors UNITED KINGDOM</p> <p><i>Provided Term Loan Facility</i></p> <p><b>iCON Infrastructure</b> Investment firm specializing in long-term equity. UNITED KINGDOM</p> <p><b>Advised on Placement of Debt</b></p> <p>Advised infrastructure investment fund iCON on debt transaction.</p>



### **Anima Holding**

Asset management company, controlling mutual funds and investment portfolios  
ITALY

#### **Acquired by**

### **Banco BPM Vita**

Italian listed commercial bank  
ITALY

#### **Advised on Tender Offer**

Banco BPM Vita launched a voluntary public tender offer on the share capital of Anima Holding, the leading independent asset management player in Italy, specializing in the management of mutual funds and asset management solutions for both private and institutional clients.



### **Intermonte Partners**

Independent investment bank specializing in brokerage and capital markets services  
ITALY

#### **Acquired by**

### **Banca Generali**

Leading Italian private bank specializing in wealth management, listed on the Milan Stock Exchange  
ITALY

#### **Advised on Tender Offer**

Advised Intermonte Partners on the public tender offer launched by Banca Generali.



### **CDP Equity**

Investment holding company  
ITALY

#### **Acquired Investment Interest in**

### **Euronext**

Pan-European market infrastructure connecting economies to global capital markets through trading, clearing, custody, and data services  
NETHERLANDS

#### **Advised on Acquisition**

Advised CDP Equity on the acquisition of a minority stake in Euronext.



### **FSI SGR**

PE firm investing in partnership with families and entrepreneurs in the middle market  
ITALY

#### **Strategic Partnership to Create**





### **Numia**

Electronic money institution that specializes in payment cards and merchant services  
ITALY

#### **Advised on Partnership**





Advised FSI on the strategic partnership with Banco BPM and Gruppo Iccrea leading to the creation of Numia, the second largest player in the digital payments sector in Italy.



			
<p><b>Banca Agricola Popolare di Sicilia</b> Independent merchant bank based in Sicily ITALY</p> <p><i>Strategic Partnership with</i></p> <p><b>Nexi</b> Leading European PayTech company ITALY</p> <p><b>Advised on Partnership</b></p>	<p><b>Orange Money Romania</b> Fintech firm that provides digital banking and payment services ROMANIA</p> <p><i>Acquired by</i></p> <p><b>Alpha Bank Romania</b> Romanian commercial bank arm of Alpha Bank ROMANIA</p> <p><b>Advised on Sale</b></p>	<p><b>AutoProtect</b> Market leader in automotive insurance in Germany GERMANY</p> <p><i>Acquired by</i></p> <p><b>Leading Brokers United</b> An alliance of medium-sized, owner-managed insurance brokers GERMANY</p> <p><b>Advised on Sale</b></p>	<p><b>JT Insurance</b> Specialized P&amp;C insurance brokerage CANADA</p> <p><i>Acquired by</i></p> <p><b>Axis Insurance</b> Diversified insurance brokerage CANADA</p> <p><b>Advised on Sale</b></p>
<p>Advised Banca Agricola Popolare di Sicilia on strategic partnership with Nexi, strengthening its digital payment services offering.</p>	<p>Advised on the sale of Orange Money Romania to Alpha Bank Romania.</p>	<p>Advised the shareholders of AutoProtect, the leading specialist insurance broker in the automotive trade and a provider of digital automotive insurance solutions, on joining Leading Brokers United as part of a strategic partnership.</p>	<p>Advised JT Insurance on its sale to Axis Insurance.</p>

 	 	 	 
<p><b>Verlingue</b> Insurance broker specializing in risk management and pension consulting for businesses SWITZERLAND</p> <p><b>Acquired</b></p> <p><b>ProConseils Services</b> Insurance brokerage, administrative services and taxation support for individuals and business SWITZERLAND</p> <p><b>Advised on Acquisition</b></p> <p>Insurance broker Verlingue acquired ProConseils Solutions, a major player in the insurance brokerage market in French-speaking Switzerland.</p>	<p><b>Banco di Desio e della Brianza</b> Italy-based provider of banking services ITALY</p> <p><b>Strategic Partnership with</b></p> <p><b>Italiana Assicurazioni</b> Insurance company ITALY</p> <p><b>Advised on Partnership</b></p> <p>Advised Banco di Desio e della Brianza on strategic partnership with Italiana Assicurazioni.</p>	<p><b>Banca del Fucino</b> Oldest private bank in Rome ITALY</p> <p><b>Strategic Partnership with</b></p> <p><b>Athora Italia</b> Insurance company controlled by U.S.-based Apollo Global Management ITALY</p> <p><b>Advised on Partnership</b></p> <p>Advised Banca del Fucino, the oldest private bank in Rome, on a strategic commercial partnership with insurance company Athora.</p>	<p><b>Tree Capital</b> Holding company COLOMBIA</p> <p><b>Acquired Investment Interest in</b></p> <p><b>Grupo Crezcamos</b> Holding company COLOMBIA</p> <p><b>Advised on Acquisition</b></p> <p>Advised Tree Capital on the purchase of Southern Cross Group's stake in Grupo Crezcamos, majority owner of microfinance company Crezcamos.</p>



 	 	<div>Undisclosed</div> 
<div><b>VeloBank</b></div> <div>One of Poland’s largest commercial banks</div> <div>POLAND</div> <div><b>Acquired Assets from</b></div> <div><b>Citi Handlowy</b></div> <div>One of Poland’s oldest banks</div> <div>POLAND</div> <div><b>Advised on Acquisition</b></div>	<div><b>GIA Investments</b></div> <div>Holding company of one of the largest brokerage and agency groups in Poland</div> <div>POLAND</div> <div><b>Acquired by</b></div> <div><b>MJM Holdings</b></div> <div>Insurance group</div> <div>POLAND</div> <div><b>Advised on Sale</b></div>	<div><b>Undisclosed</b></div> <div>International impact investor</div> <div>MAURITIUS</div> <div><b>Provided Term Loan Facility</b></div> <div><b>Flow Global</b></div> <div>Microfinance growth partner for small businesses</div> <div>UGANDA</div> <div><b>Advised on Financing</b></div>
<div>Advised VeloBank on the landmark acquisition of Citi Handlowy retail banking, one of the most important consolidation processes in the Polish banking sector.</div>	<div>Advised GIA Investments on the sale of its group of companies to MJM Holdings, representing one of the largest insurance brokerage deals in Poland to date.</div>	<div>Advised microfinance provider Flow Global on debt and equity capital raise.</div>


















**Food &  
Beverage**





	 		
<p><b>SIAT</b> Agro-industrial group specialized in oil palm and rubber plantations BELGIUM</p> <p><b>Majority Acquired by</b></p> <p><b>Saroafrica</b> Agricultural and life care products NIGERIA</p> <p><b>Advised on Sale</b></p>	<p><b>BD CAPITAL</b> Private debt fund PERU</p> <p><b>Provided Term Loan Facility</b></p> <p><b>Agualima</b> Agro-industrial company and exporter of fresh products PERU</p> <p><b>Advised on Placement of Debt</b></p>	<p><b>UBM</b> Agri trader and animal food producer HUNGARY</p> <p><b>Acquired</b></p> <p><b>Agrifirm Hungary</b> Animal feed production HUNGARY</p> <p><b>Advised on Acquisition</b></p>	<p><b>East Grain Group</b> Leading integrated agri-business operating in SEE ROMANIA</p> <p><b>Majority Acquired by</b></p> <p><b>AGROFERT</b> Leading integrated agricultural and chemical holding in CEE CZECH REPUBLIC</p> <p><b>Advised on Sale</b></p>
<p>Saroafrica acquired a majority stake in SIAT, a Belgian agro-industrial player with oil palm and rubber plantations in Nigeria, Ghana, and Cote d'Ivoire.</p>	<p>Agualima, an important agro-exporting company in Peru, secured financing from BD Capital and BanBif for the implementation of the first phase of their blueberry expansion project.</p>	<p>UBM acquired animal feed producer Agrifirm Hungary.</p>	<p>Advised East Grain Group on capital increase and majority stake sale to Agrofert.</p>

 	 	 	 
<p><b>Consorzio Agrario di Siena</b> Agricultural cooperative ITALY</p> <p><i>Acquired by</i></p> <p><b>Consorzi Agrari D'Italia</b> National agricultural production platform ITALY</p> <p><b>Advised on Sale</b></p>	<p><b>Vergani</b> Production of panettoni and traditional Italian leavened pastries ITALY</p> <p><i>Acquired</i></p> <p><b>Scarpato</b> Artisanal production of premium holiday pastries ITALY</p> <p><b>Advised on Acquisition</b></p>	<p><b>KOLCSÁR</b> Classic bakery and confectionery products HUNGARY</p> <p><i>Acquired by</i></p> <p><b>Lipóti Pékség</b> Bakery production HUNGARY</p> <p><b>Advised on Sale</b></p>	<p><b>Nutkao</b> Italian chocolate spread and related products manufacturer ITALY</p> <p><i>Acquired by</i></p> <p><b>Al Mada</b> Financial holding company MOROCCO</p> <p><b>Advised on Sale</b></p>
<p>Advised Consorzio Agrario di Siena on the transfer of its operations to Consorzi Agrari d'Italia.</p>	<p>Vergani, a historic Milanese confectionery company renowned for its artisanal panettoni, acquired Pasticceria Scarpato.</p>	<p>KOLCSÁR was acquired by Lipóti Pékség.</p>	<p>Advised White Bridge Investments on the sale of Nutkao to Teralys, a subsidiary of Moroccan private investment fund Al Mada. Nutkao is a leading player in the production of hazelnut, pistachio and chocolate retail spreads, creams, pistachio ingredients, and chocolate.</p>



**SCHWARZ**

**ARTiBack**

Producer of specialty  
breads and rolls  
GERMANY

**Acquired by**

**Schwarz Group**

Largest European food  
retailer group  
GERMANY

**Advised on Sale**

Schwarz Produktion, the umbrella brand of the Schwarz Group's production companies, acquired ARTiBack, an industrial bakery company that produces freshly baked specialty breads and rolls from natural raw materials, among others, for the food retail industry.



**Dolciaria Acquaviva**

Frozen bakery  
manufacturer  
ITALY

**Acquired by**

**Vandemoortele**

Leading family-owned  
European food group  
BELGIUM

**Advised on Sale**

Advised Apheon on the disposal of Dolciaria Acquaviva, a leading frozen bakery manufacturer, to Vandemoortele.



**Kathi Rainer Thiele**

Manufacturer of baking  
mixes  
GERMANY

**Acquired by**

**Oetker Group**

Manufacturer of food  
and beverage products  
including frozen pizzas,  
frozen cakes, bake mixes,  
and beer  
GERMANY

**Advised on Sale**

Kathi Rainer Thiele, a manufacturer of baking mixes and cake specialties, was acquired by the Oetker Group.



**Mannon Specialty  
Foods (dba Classic  
Cookie)**

Manufacturer of baked  
cookies and cookie  
dough  
UNITED STATES





**Acquired by**

**Legacy Bakehouse**









Manufacturer of salty  
snacks  
UNITED STATES

**Advised on Sale**

Mannon Specialty Foods, dba Classic Cookie, entered into a partnership with Legacy Bakehouse, a Wisconsin-based contract and private label manufacturer of baked and salty snacks.

			 Undisclosed
<p><b>Argos Wityu</b> PE firm FRANCE</p> <p><b>Acquired</b></p> <p><b>Monviso</b> Producer of biscuits, bread substitutes and snacks products ITALY</p> <p><b>Advised on Acquisition</b></p> <p>Advised PE firm Argos Wityu on the acquisition of Monviso Group, a leading Italian company in the health-oriented bakery products sector.</p>	<p><b>Casa della Piada</b> Production of ambient and chilled piadine and tigelle ITALY</p> <p><b>Acquired by</b></p> <p><b>Wise Equity</b> Independent fund management company ITALY</p> <p><b>Advised on Sale</b></p> <p>Advised Aksia on the disposal of Casa della Piada, the Italian leader in the production of piadine flatbread, to Wise Equity.</p>	<p><b>MXM Beverages Ltd. (dba Nude Beverages)</b> Canada's first ready-to-drink 5% sugar-free vodka soda CANADA</p> <p><b>Acquired by</b></p> <p><b>Ace Beverage Group</b> Better-for-you alcoholic beverage company CANADA</p> <p><b>Advised on Sale</b></p> <p>Ace Beverage Group acquired the Nude ready-to-drink brand and certain assets of MXM Beverages.</p>	<p><b>Awash Wines</b> Leading Ethiopian winery, known for producing a variety of high-quality wines ETHIOPIA</p> <p><b>Acquired by</b></p> <p><b>Undisclosed</b> Consortium of private investors UNITED ARAB EMIRATES</p> <p><b>Advised on Sale</b></p> <p>Advised PE firm 8 Miles on the sale of Ethiopian winery Awash Wines.</p>



 	 	 	 
<p><b>Wellness Holding</b> Single-family office of Nerio Alessandri, founder of Technogym ITALY</p> <p><i>Acquired Investment Interest in</i></p> <p><b>Acqua Filette</b> Premium mineral water producer company ITALY</p> <p><b>Advised on Acquisition</b></p>	<p><b>Alföldi Tej</b> Dairy production HUNGARY</p> <p><i>Acquired by</i></p> <p><b>Hellenic Dairies</b> Dairy production GREECE</p> <p><b>Advised on Sale</b></p> <p>Dairy producer Alföldi Tej was acquired by Hellenic Dairies.</p>	<p><b>BiotoBio</b> Distributor of healthy food to specialty shops ITALY</p> <p><i>Acquired by</i></p> <p><b>Probios</b> Health food company focusing on shortbread, tarts and biscuits ITALY</p> <p><b>Advised on Sale</b></p> <p>Assisted BiotoBio and its shareholders on sale of the company to Probios.</p>	<p><b>EXTRIFIT</b> Producer of sports nutrition focusing on fitness and bodybuilding products CZECH REPUBLIC</p> <p><i>Acquired by</i></p> <p><b>DMHERMES HOLDING</b> Production of health and sports nutrition products CZECH REPUBLIC</p> <p><b>Advised on Sale</b></p> <p>DMHERMES HOLDING acquired sport nutrition manufacturer EXTRIFIT to become one of the leaders in the Czech sports and health food market.</p>



**Real Nature**

**Terracotta Group**  
Producer and distributor  
of potting soil and  
gardening products  
HUNGARY

**Acquired**

**Real Nature**  
Food distribution  
HUNGARY

**Advised on Acquisition**

Terracotta Group acquired  
food distribution company  
Real Nature.



**Biomag**  
Formulation and  
production of flavors for  
the F&B industry  
MOROCCO

**Acquired by**

**Comaner**  
Morocco's leading  
distributor and producer  
of food ingredients and  
additives  
MOROCCO

**Advised on Sale**

Advised Biomag and its  
shareholders on its sale to  
Comaner, Morocco's leading  
distributor and producer  
of food ingredients and  
additives.



**Salumificio Fratelli  
Beretta**  
Worldwide leader in  
the Italian traditional  
charcuterie products  
market  
ITALY

**Acquired**

**Bedogni Egidio**  
Production and  
commercialization of  
high-quality PDO Parma  
ham  
ITALY

**Advised on Acquisition**

Advised Salumificio Fratelli  
Beretta on the acquisition  
of Italian artisanal foods  
company Bedogni Egidio.



**Zerbinati**  
Manufacturer of fresh  
ready-made meals  
ITALY

**Acquired by**

**illimity Società  
di Gestione del  
Risparmio**  
Asset management firm  
ITALY

**Advised on Sale**

Advised ready-to-eat meal  
specialist Zerbinati on sale  
of stake in company to  
Illimity.



**Amezttoi Anaiak**  
Production and commercialization of premium croquettes and other traditional ready meals  
SPAIN

**Acquired by**

**Urkabe Benetan**  
Production and sale of frozen ready meals, mainly for the retail channel  
SPAIN

**Advised on Sale**

Urkabe Benetan and Amezttoi, both Basque companies operating in Spain's pre-cooked meals sector, have joined forces to form a group aimed at becoming a leading player in the national market.



**Grupo QBCo**  
Development and manufacturing of private brands in various food categories  
COLOMBIA

**Acquired by**

**ALERE Advisors**  
Asset management firm  
DOMINICAN REPUBLIC

**Advised on Sale**

Advised Grupo QBCo, a multi-category business group with over 60 years of experience in the Colombian Food & Beverage market on the process of securing Alere Advisors as a strategic partner.



**Rosemarie Eppers**  
Leading German producer of spices, marinades and seasoning sauces  
GERMANY

**Acquired by**

**NovaTaste Group**  
Global leader of flavor innovation  
AUSTRIA

**Advised on Sale**

Rosemarie Eppers, a leading German manufacturer of spices, seasoning sauces and marinades, entered into a strategic partnership with the NovaTaste Group.



**Clessidra Private Equity**  
Independent and institutional investor  
ITALY

**Acquired Majority of**

**Molino Nicoli**  
Italian food staples company, producer of granola, cereal bars, and polenta  
ITALY

**Advised on Acquisition**

Advised Clessidra Private Equity on the acquisition of a majority stake of Molino Nicoli, a European leader in the production of gluten-free, allergen-free, GMO-free and organic breakfast cereals and snacks.



**Triveni**

### **Sir Shadilal Enterprises**

Sugar manufacturing  
INDIA

#### **Stake Acquired by**

### **Triveni Engineering Limited**

One of the largest sugar producers in India  
INDIA

#### **Advised on Sale**

Triveni Engineering and Industries, one of the largest integrated sugar producers in India and a diversified engineering services provider, acquired an additional stake in sugar producing company Sir Shadilal Enterprises.



**FSI**

### **Casalasco Società Agricola**

Canned tomato producer  
ITALY

#### **Acquired by**

### **FSI**

PE firm  
ITALY

#### **Advised on Sale**

Advised on the sale of tomato products specialist Casalasco to PE firm FSI.



**LADORIA GROUP**

### **Clas**

Manufacturer of canned pasta sauces and similar products  
ITALY

#### **Acquired by**

### **La Doria**

Producer of canned tomatoes, pulses and fruit juices  
ITALY

#### **Advised on Sale**

Advised Equinox on the disposal of pesto and pasta sauce manufacturer Clas to La Doria.











**Healthcare**

IMAP

	<p>Undisclosed</p> 	<p>Undisclosed</p> 	
<p><b>UI Investissement / GENEO Capital</b> PE firms FRANCE</p> <p><i>Provided Acquisition Funding</i></p> <p><b>Didactic</b> Manufacturer of devices and products for healthcare FRANCE</p> <p><b>Advised on Placement of Debt</b></p>	<p><b>Undisclosed</b> Private investors BELGIUM</p> <p><i>Provided Growth Funding</i></p> <p><b>Onward Medical</b> Medical technology company creating spinal cord therapies FRANCE</p> <p><b>Advised on Capital Increase</b></p> <p>Advised Onward, a medical technology company creating innovative spinal cord stimulation therapies to restore movement, function, and independence in people with spinal cord injury (SCI) and movement disorders, on capital increase.</p>	<p><b>Undisclosed</b> Private investors BELGIUM</p> <p><i>Provided Growth Funding</i></p> <p><b>Onward Medical</b> Medtech company for spinal cord injured patients NETHERLANDS</p> <p><b>Advised on Placement of Equity</b></p> <p>Advised on growth equity raise for Onward Medical, a medical tech company developing therapies for people with spinal cord injuries</p>	<p><b>Atto-Tec</b> Developer and manufacturer of fluorescent dyes for diagnostics GERMANY</p> <p><i>Acquired by</i></p> <p><b>Leica Microsystems / Danaher</b> Microscope manufacturing / Diagnostics group GERMANY / UNITED STATES</p> <p><b>Advised on Sale</b></p> <p>Atto-Tec was acquired by Leica Microsystems and Danaher.</p>



**Prince Sterilization Services**

Provider of sterilization services and ready-to-use (RTU) drug containment solutions  
UNITED STATES

**Acquired by**

**Vance Street Capital**  
PE firm  
UNITED STATES

**Advised on Sale**

Advised Prince Sterilization Services, a leading provider of sterilization services and ready-to-use (RTU) drug containment solutions serving the pharmaceutical, and biotechnology sectors on its strategic partnership with Vance Street Capital.



**MedCurrent Corporation**

Canadian healthcare IT provider of CDS solutions primarily in the UK  
CANADA

**Acquired by**

**Vitalhub Corporation**  
Publicly traded Canadian healthcare IT provider with operations worldwide  
CANADA

**Advised on Sale**

A joint team of partners from IMAP in Canada and Netherlands advised MedCurrent on its sale to Vitalhub.



**Optimum Processing**  
Single-use equipment supplier  
UNITED STATES

**Acquired by**

**SavilleX**  
Sponsor-backed biopharmaceutical equipment platform  
UNITED STATES

**Advised on Sale**

Advised Optimum Processing, a supplier of single-use healthcare equipment, on its sale to SavilleX.

Valstar









**Valstar**  
Holding company for an African specialty generic pharmaceutical company  
LUXEMBOURG

**Acquired by**

**Sun Pharma**  
4th largest specialty generic pharmaceutical company in the world  
INDIA








**Advised on Sale**







Advised Valstar Investment on the sale of the entire stake in Valstar and Kemipharm to Sun Pharma.

 			 
<b>Recucare</b> Medical care provider for chronic wound care patients with separate online retailer GERMANY  <b>Acquired by</b>  <b>Metacare Holding</b> Holding company GERMANY  <b>Advised on Sale</b>	<b>EB Development</b> Acquisition holding FRANCE  <b>Acquired Majority Stake via Tender Offer</b>  <b>Eurobio Scientific</b> Major player in the field of specialty in vitro diagnostics FRANCE  <b>Advised on Tender Offer</b>	<b>CF Pharma</b> API production HUNGARY  <b>Stake Acquired by</b>  <b>Vistin Pharma</b> Pharmaceutical production NORWAY  <b>Advised on Sale</b>	<b>Orion Capital</b> Alternate Investment Fund SINGAPORE  <b>Provided Term Loan Facility</b>  <b>Uquifa Sciences UK</b> Pharmaceuticals API CDMO UNITED KINGDOM  <b>Advised on Placement of Debt</b>
Advised Phoenix Group on the sale of the Recucare Group to Metacare Holding.	Advised EB Development on public tender offer for Eurobio Scientific.	Advised the owners of Szollos Investment on the sale of their shares in CF Pharma to Vistin Pharma.	Advised Uquifa Sciences on raising term facility.





 	 	 	<p>Undisclosed</p> 
<p><b>Five Arrows DP</b> Private debt investment fund FRANCE</p> <p><i>Provided Financing</i></p> <p><b>Qovetia</b> Group of 70 veterinary clinics FRANCE</p> <p><b>Advised on Placement of Debt</b></p>	<p><b>X-Ray 505</b> Medical imaging clinic CANADA</p> <p><i>Acquired by</i></p> <p><b>Telus Health</b> Health and wellbeing services conglomerate CANADA</p> <p><b>Advised on Sale</b></p> <p>.....</p> <p>Telus Health acquired X-Ray 505, a medical imaging clinic that performs around 40% of all mammograms in British Columbia.</p>	<p><b>Kuro Health Limited</b> Provides medical opinion and support services UNITED KINGDOM</p> <p><i>Received Debt Financing</i></p> <p><b>Natwest Group</b> Major retail and commercial bank UNITED KINGDOM</p> <p><b>Advised on Debt Financing</b></p> <p>.....</p> <p>Advised Kuro Health on debt financing transaction.</p>	<p><b>Undisclosed</b> Private investors FRANCE</p> <p><i>Provided Capital Injection</i></p> <p><b>Biosynex</b> Medical diagnostics equipment company FRANCE</p> <p><b>Advised on Debt Restructuring and Capital Increase</b></p> <p>.....</p> <p>Advised medical diagnostics equipment company Biosynex on debt restructuring and capital increase.</p>

<p>Undisclosed</p> <p></p>	<p></p>	<p> </p>	<p> </p>
<p><b>Undisclosed</b> Bank pool FRANCE</p> <p><i>Provided Syndicated Loan</i></p> <p><b>Laboratoires Expanscience</b> Pharmaceutical laboratory FRANCE</p> <p><b>Advised on Placement of Debt</b></p>	<p><b>Seniorenzentrum zur Eulengasse</b> Operator of care facilities in Dortmund GERMANY</p> <p><i>Acquired by</i></p> <p><b>Pflegebüro Bahrenberg</b> Operator of care facilities in Germany GERMANY</p> <p><b>Advised on Sale</b></p>	<p><b>Wenger Betriebs</b> Operator of elderly care homes SWITZERLAND</p> <p><i>Acquired by</i></p> <p><b>Stiftung Diakonat Bethesda</b> Operator of elderly care homes SWITZERLAND</p> <p><b>Advised on Sale</b></p>	<p><b>Residenz Vivo</b> Nursing and care home operator SWITZERLAND</p> <p><i>Acquired by</i></p> <p><b>Stiftung Siloah</b> Operator of medical centers and nursing and care homes SWITZERLAND</p> <p><b>Advised on Sale</b></p>
<p>Advised Laboratoires Expanscience, a pharmaceutical laboratory specializing in dermocosmetics, rheumatology, dermatology and the marketing of active cosmetic ingredients, on placement of debt.</p>	<p>Advised the owners of Seniorenzentrum zur Eulengasse, a senior care center and assisted living facility, on the sale to the Pflegebüro Bahrenberg corporate group (operational business) and to Julius Ewald Schmitt (real estate), as part of a succession solution.</p>	<p>Advised the owners of retirement home operator Wenger Betriebs on its sale to Diakonat Bethesda Foundation.</p>	<p>Senior care home Residenz Vivo was acquired by Stiftung Siloah.</p>





## Mind-Move



**Mind-Move**  
Operates homes offering specialized care and support for children and young people in need  
DENMARK

### Acquired by

**Carelink Gruppen**  
Provider of welfare services  
DENMARK

### Advised on Sale

Advised on the sale of Mind-Move to Carelink.



**Tierklinik Düsseldorf**  
Specialized veterinary clinic for small animals, birds, reptiles and exotics  
GERMANY

### Acquired by

**AniCura Deutschland**  
Group of veterinary pet clinics  
GERMANY

### Advised on Sale

Advised Tierklinik Düsseldorf on its acquisition by AniCura Deutschland.



## Grupo Scavonne

**Promed**  
Leading pre-paid healthcare provider in Paraguay with more than 30 years in the market  
PARAGUAY

### Acquired by

**Grupo Scavonne**  
Healthcare services provider  
PARAGUAY

### Advised on Sale

Advised prepaid healthcare services provider Promed on sale to Grupo Scavone.



## C2i








**F2i**  
Italy's largest independent infrastructure fund manager  
ITALY

### Acquired






**Concessioni Investimenti Infrastrutturali (C2i)**  
Investment platform in the hospital PPP sector  
ITALY

### Advised on Acquisition

Advised F2i, Italy's leading infrastructure fund manager, on the acquisition of C2i.

 	 	 	 <b>Maraffka Dental</b>
<p><b>Fondazione Salvatore Maugeri</b> Development and promotion of scientific research related to chronic diseases ITALY</p> <p><i>Acquired Remaining Stake in</i></p> <p><b>Istituti Clinici Scientifici Maugeri</b> Italy-based hospital group specialized in the research and treatment of chronic diseases ITALY</p> <p><b>Advised on Acquisition</b></p> <p>Advised Fondazione Salvatore Maugeri on acquisition of remaining stake in Istituti Clinici Scientifici Maugeri.</p>	<p><b>CUF SGPS</b> Healthcare leader operating 24 hospitals and clinics PORTUGAL</p> <p><i>Acquired Majority of</i></p> <p><b>Grupo HPA Saúde</b> Operator of 5 hospitals and 17 clinics in the south of Portugal and Madeira PORTUGAL</p> <p><b>Advised on Acquisition</b> Advised the leading Portuguese hospital operator CUF SGPS on the acquisition of Grupo HPA Saúde.</p>	<p><b>MondZorg Dordrecht and Tandheelkundig Centrum Pijnacker</b> Dental practices NETHERLANDS</p> <p><i>Acquired by</i></p> <p><b>De Tandartsengroep</b> Dental chain NETHERLANDS</p> <p><b>Advised on Sale</b></p> <p>MondZorg Dordrecht and Tandheelkundig Centrum Pijnacker were acquired by De Tandartsengroep, a leading platform of dental practices supported by HC Partners.</p>	<p><b>DigiRay</b> Leading dental imaging player in Romania ROMANIA</p> <p><i>Acquired with Debt Financing</i></p> <p><b>Maraffka Dental</b> Dental imaging ROMANIA</p> <p><b>Advised on Raising Acquisition Financing</b></p> <p>Assisted DigiRay in attracting and structuring financing for the acquisition of Maraffka Dental clinics.</p>



 <b>Dental Apex</b>	 	 
<b>Dental Masters Larikslaan</b> Dental services provider NETHERLANDS  <i>Acquired by</i>  <b>Dental Apex</b> Dental services NETHERLANDS  <b>Advised on Sale</b>	<b>Tand'Arts Services</b> Comprehensive dental practice NETHERLANDS  <i>Acquired by</i>  <b>Oral Care</b> Leading chain of dental practices across Sweden, Norway and the Netherlands SWEDEN  <b>Advised on Sale</b>	<b>Kalmar Implant Dentistry</b> Dental polyclinic CROATIA  <i>Acquired by</i>  <b>Adria Dental Group</b> The largest dental group in the Adria region CROATIA  <b>Advised on Sale</b>
<p>Advised Dental Masters Larikslaan on the sale of the practice to Dental Apex.</p>	<p>Advised the shareholders of comprehensive dental practice De Gebitskliniek on its strategic sale to Oral Care.</p>	<p>Kalmar Implant Dentistry, one of the leading Croatian dental polyclinics, was acquired by Adria Dental Group, a holding company of Provectus Capital Partners.</p>

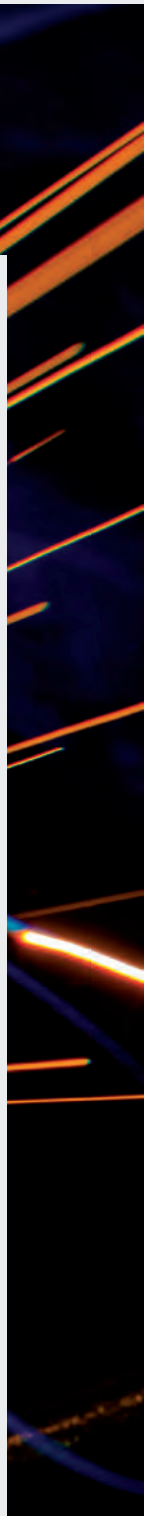















**Industrials**



  <p><b>BIA Group</b> Multinational exclusive distributor of Komatsu equipment BELGIUM</p> <p><i>Acquired by</i></p> <p><b>Sumitomo</b> Fortune 500 global trading and business investment company JAPAN</p> <p><b>Advised on Sale</b></p> <p>Advised BIA Group on the sale of a minority stake to Sumitomo.</p>	  <p><b>Julius-Globe</b> Machining and turning HUNGARY</p> <p><i>Acquired by</i></p> <p><b>Navigator</b> Industrial holding HUNGARY</p> <p><b>Advised on Sale</b></p> <p>Advised the owners of Julius-Globe on the sale of the business to Navigator.</p>	 <p><b>Private Buyer</b></p> <p><b>Agrovario</b> Sales of agricultural machinery HUNGARY</p> <p><i>Acquired by</i></p> <p><b>Private Buyer</b> Investment holding HUNGARY</p> <p><b>Advised on Sale</b></p> <p>Agricultural machinery specialist Agrovario was acquired by a private investor.</p>	  <p><b>Fyeld</b> Manufacturer of horticultural machinery ITALY</p> <p><i>Acquired by</i></p> <p><b>White Bridge Investments</b> PE firm ITALY</p> <p><b>Advised on Sale</b></p> <p>Hyle Capital Partners sold a majority stake in Fyeld, a leading manufacturer of horticultural machinery, to White Bridge Investments.</p>
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**Investindustrial**  
PE firm  
UNITED KINGDOM

***Launched Public Offer for***

**Piovan**  
Provider of machinery for  
plastics manufacturing  
ITALY

**Provided Fairness  
Opinion**

Automation Systems, a company controlled by Investindustrial, launched a mandatory public offer aimed at acquiring all the ordinary shares of Piovan, a company that develops automated systems for storage, transport and treatment of polymers, plastic powders and food.



**C. Gunnarssons  
Verkstds**  
CGV is a leading supplier  
on the Nordic market of  
machines and production  
lines for lumber handling.  
SWEDEN

***Majority Acquired by***

**Addtech**  
Swedish publicly listed  
technical solutions group  
SWEDEN

***Advised on Sale***

Advised C. Gunnarssons Verkstds, a leading supplier of machines and production lines for lumber handling, on its sale to Addtech.



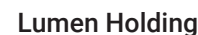
**TESA Precision  
Measurement  
Instruments**  
One of the leading  
global manufacturers  
of sub-micron high-  
precision measurement  
instruments  
SWITZERLAND

***Acquired by***

**Hangzhou GreatStar  
Industrial**  
World's second largest  
manufacturer of tools  
and storage products  
CHINA

***Advised on Sale***

Advised Hexagon on the sale of its TESA Precision Measurement Instruments business, a Swiss-headquartered leading global specialist in manufacturing high precision dimensional measurement instruments, to Hangzhou GreatStar, a leading world-wide tool manufacturer.



**Technocar-MC-2003**  
Metal processing  
services  
HUNGARY

***Acquired by***

**Lumen Holding**  
Holding company  
HUNGARY

***Advised on Sale***

Advised on the sale of metalworking specialist Technocar-MC-2003 to investment company Lumen Holding.





**AGES Casting  
Unnaryd**

Die casting of aluminium  
and associated reworking  
SWEDEN

**Acquired by**

**Lazarus  
Industriförvaltning**  
Industrial group  
SWEDEN

**Advised on Sale**

Advised AGES Industri on  
divestiture of AGES Casting  
Unnaryd to investment  
company Lazarus  
Industriförvaltning.



**TKM Industries**

Precision metalworking  
and high-value-added  
assemblies  
BELGIUM

**Acquired by**

**Whitestone Group**  
Investment holding  
BELGIUM

**Advised on Sale**

Advised the shareholders of  
TKM Industries on sale to  
Whitestone Group



**Stainalloy**

Distributor of steel piping  
NETHERLANDS

**Acquired by**

**Value Enhancement  
Partners**  
PE firm  
NETHERLANDS

**Advised on Sale**

VE Partners acquired  
Stainalloy, a Dutch value-  
add distributor specializing  
in exotic steel piping  
packages.



**Ferrum Group**

Comprehensive steel pre-  
processing producer and  
provider  
FINLAND

**Acquired by**

**Feon / Onvest**  
Steel service company  
present in all steel  
construction stages /  
Family office  
FINLAND

**Advised on Sale**

Feon, a subsidiary of  
Onvest, acquired the entire  
share capital of Ferrum  
Group, a specialist in the  
pre-processing of steel  
sheets and pipes.



### **Latite Roofing & Sheet Metal**

Full-service roofing company  
UNITED STATES

#### **Acquired by**

**Sun Capital Partners**  
PE firm  
UNITED STATES

#### **Advised on Sale**

Advised Latite Roofing & Sheet Metal, a leading provider of roofing services, on its sale to Sun Capital Partners.



### **Shinagawa Refractories**

Manufactures and sells refractory products in Japan and internationally  
JAPAN

#### **Acquired Majority of**

**Reframax Engenharia**  
Industrial service provider for refractories projects  
BRAZIL

#### **Advised on Acquisition**

Advised Shinagawa Refractories on the acquisition of a majority stake in Reframax Engenharia, a leader in Latin America in providing industrial services such as refractory installation, and electrical and mechanical engineering services across a wide variety of end-markets.



### **HAAN Industrial Group**

Technical service provider  
NETHERLANDS

#### **Acquired**

**L&P**  
Mechanical engineering services  
NETHERLANDS

#### **Advised on Acquisition**

Advised HAAN Industrial Group on the acquisition of L&P, a provider of mechanical engineering services.



### **United Services Group**

Full-service specialty contractor  
UNITED STATES

#### **Acquired by**

**Pelican Energy Partners**  
PE firm  
UNITED STATES

#### **Advised on Sale**

Advised United Services Group, a full-service specialty contractor, on its recapitalization by Pelican Energy Partners.

 	 	 	 
<p><b>Lifetime Quality Roofing</b> Roofing and storm restoration company UNITED STATES</p> <p><b>Acquired by</b></p> <p><b>Trilantic North America</b> PE firm UNITED STATES</p> <p><b>Advised on Sale</b></p>	<p><b>Barclay Water Management</b> Regional supplier of water treatment products and provides water treatment services UNITED STATES</p> <p><b>Acquired by</b></p> <p><b>Ecolab</b> Sustainability leader offering water, hygiene and infection prevention solutions and services UNITED STATES</p> <p><b>Advised on Sale</b></p>	<p><b>Leku-Ona Global Solutions</b> Manufacturing and commercialization of industrial products and components SPAIN</p> <p><b>Acquired</b></p> <p><b>3G Hidráulica</b> Commercialization of hydraulic products SPAIN</p> <p><b>Advised on Acquisition</b></p>	<p><b>Mutares</b> Investment holding fund ITALY</p> <p><b>Acquired Majority Stake</b></p> <p><b>Sofinter</b> Design and construction of industrial boilers ITALY</p> <p><b>Debt Advisory and Restructuring</b></p>
<p>Lifetime Quality Roofing was acquired by Trilantic North America.</p>	<p>Barclay Water Management, a provider of water safety and digital monitoring solutions, was acquired by Ecolab.</p>	<p>Leku-Ona, a specialist in hydraulics and pneumatics, acquired 3G Hidráulica, a distributor of hydraulic and industrial products with a strong presence in the Balearic Islands and key sectors such as marine and public works.</p>	<p>Advised Sofinter on capital and financial strengthening project.</p>



**Ultramare**  
Scandinavia's oldest manufacturer and developer of climate-smart air filters  
SWEDEN

**Acquired by**

**Deltrian International**  
Design and production of air filtration systems  
BELGIUM

**Advised on Sale**

Ultramare, a leading manufacturer of climate-smart air filters, was acquired by Deltrian International.



**Neo Asset Management**  
Provides credit and fixed income solutions  
INDIA

**Provided Debt Facility**

**Magnum Ventures**  
Diversified group with operations in the paper milling and hotel industries  
INDIA

**Advised on Placement of Debt**

Advised Magnum Ventures on placement of debt.



**AICHINGER**  
Germany's leading specialist for premium fresh food counter lines and refrigeration solutions  
GERMANY

**Acquired by**

**EDEKA Zentrale**  
Germany's largest and leading supermarket chain, founded in 1907  
GERMANY

**Advised on Sale**

AICHINGER was acquired by EDEKA Zentrale.



**Repair Care**  
Supplier of superior sustainable (bio) wood repair and maintenance products  
NETHERLANDS

**Acquired by**

**Bolton Adhesives**  
Global supplier of gluing, bonding and sealing products  
NETHERLANDS

**Advised on Sale**

Repair Care, a supplier and developer of sustainable products for wood repair was acquired by Bolton Adhesives, a global supplier of gluing, bonding, and sealing products.



**PrimoTech**

**HighTech Nordic**

Manufacturer of  
embedded systems and  
industrial computers  
SWEDEN

**Acquired by**

**PrimoTech Group**

Industrial group  
SWEDEN

**Advised on Sale**

Advised HighTech Nordic, a specialist company in industrial computers for demanding environments, on its sale to PrimoTech Group.



**Indutrade**

**Geoteam**

High-end measurement  
instruments, and  
advanced positioning  
solutions  
DENMARK

**Acquired by**

**Indutrade**

International technology  
and industrial business  
group  
SWEDEN

**Advised on Sale**

Advised on the sale of Geoteam, a market-leading player in the sale and service of technical measuring instruments and advanced positioning solutions, to Indutrade.



**Texrep**

Technical textiles  
for various industrial  
applications  
SWEDEN

**Acquired by**

**Alvearium Invest**

Investment company  
founded by Nicklas  
Margård and Pontus  
Cornelius  
SWEDEN

**Advised on Sale**

Texrep, a specialized manufacturer of technical textiles including woven, braided, and knitted bands and cords, straps, and other products, was acquired by Alvearium Invest.



**Berardi Bullonerie**

Distributor of fasteners  
and supplier of integrated  
logistics  
ITALY

**Acquired**

**ATP - Articoli**







**Trasmissione Potenza**

Italian distributor of  
electronic components  
ITALY

**Advised on Acquisition**

Advised Berardi Bullonerie, a portfolio company of H.I.G. Capital, on the acquisition of industrial components distributor Articoli Trasmissione Potenza.

 	 	 	 
<p><b>Zhejiang GMT Group</b> Fast-growing equipment manufacturer focused on automation solutions for the automotive industry CHINA</p> <p><b>Acquired</b></p> <p><b>ALPHA PLAN</b> Leading manufacturer of automated production equipment for the manufacture of dialysis filters GERMANY</p> <p><b>Advised on Acquisition</b></p> <p>Advised Chinese GMT Automation on the acquisition of ALPHA PLAN.</p>	<p><b>Nordian Capital Partners</b> Investment firm NETHERLANDS</p> <p><b>Acquired</b></p> <p><b>Maan Special Products</b> Leading supplier of high-quality adhesive solutions NETHERLANDS</p> <p><b>Advised on Acquisition</b></p> <p>Advised Nordian Capital Partners on the acquisition of Maan Special Products, a leading provider of high-quality adhesive solutions.</p>	<p><b>Harbor Foam</b> Manufacturer and supplier of top-quality expanded polystyrene (EPS) products UNITED STATES</p> <p><b>Acquired by</b></p> <p><b>Wynnchurch Capital</b> PE firm UNITED STATES</p> <p><b>Advised on Sale</b></p> <p>Advised Harbor Foam, a manufacturer of expanded polystyrene products, on its sale to Alleguard, a portfolio company of Wynnchurch Capital.</p>	<p><b>Big Top Manufacturing</b> Specializes in custom manufacturing of fabric buildings and shelters UNITED STATES</p> <p><b>Acquired by</b></p> <p><b>Altamont Capital Partners</b> PE firm UNITED STATES</p> <p><b>Advised on Sale</b></p> <p>Big Top Manufacturing acquired by Altamont Capital Partners.</p>

 <p><b>Undisclosed</b></p>	<p><b>Vipoll</b></p> 	 	 
<p><b>Mungo</b> <b>Befestigungstechnik</b> Specialized in fastening and anchoring systems for construction and industry SWITZERLAND</p> <p><b>Acquired by</b></p> <p><b>Undisclosed</b> Private buyers GERMANY</p> <p><b>Advised on Sale</b></p>	<p><b>Vipoll</b> Filling solutions provider SLOVENIA</p> <p><b>Acquired by</b></p> <p><b>Slovypak</b> Slovenian SPV of Belgium-based Vybro's Capital Partners (family office fund) SLOVENIA</p> <p><b>Advised on Sale</b></p>	<p><b>Kordcarbon</b> Weaver of carbon and hybrid fabrics used for automotive, aerospace, defense and medical industries CZECH REPUBLIC</p> <p><b>Acquired by</b></p> <p><b>Havel Composites</b> Trading company supplying various carbon based raw materials for further processing CZECH REPUBLIC</p> <p><b>Advised on Sale</b></p>	<p><b>C + P</b> Leading manufacturer of steel lockers and cabinets GERMANY</p> <p><b>Acquired by</b></p> <p><b>Nimbus</b> Hands-on investor with a focus on special situations NETHERLANDS</p> <p><b>Advised on Sale</b></p>
<p>Advised Finateme on sale of portfolio company Mungo, a global player in the development, manufacture and distribution of high-quality fastening technology products.</p>	<p>Slovypak, the SPV of Belgium-based Vybro's Capital Partners acquired Vipoll, a Slovenian company engaged in providing customized hygienic filling solutions for the food and beverage industry, particularly known for its flexible and customized filling solutions.</p>	<p>Kordcarbon, a weaver of carbon and hybrid fabrics used for the automotive, aerospace, defense and medical industries, was acquired by Havel Composites.</p>	<p>Christmann &amp; Pfeifer Group sold its C + P business unit to investment company Nimbus.</p>



Undisclosed

#### **Alimac**

Carry handle tapes  
producer  
ITALY

#### **Acquired by**

#### **Undisclosed**

Private investors  
ITALY

#### **Advised on Sale**

Advised Metrika, an Italian private equity fund, on the sale of Alimac, a global leader in the production and distribution of self-adhesive carry handles for packaging, to a group of undisclosed investors.




#### **BUSTEC Holding**

Renowned manufacturer  
of innovative passenger  
information systems for  
public transport  
CZECH REPUBLIC

#### **Acquired by**

#### **AMiT**

Control and information  
systems for public  
transportation  
CZECH REPUBLIC

#### **Advised on Sale**

AMiT acquired a majority stake in Bustec, becoming a European leader in passenger information systems for public transportation.




#### **Euro-Equip**

Turnkey solutions to  
foundries and metal  
recycling companies  
SPAIN

#### **Acquired by**

#### **Nederman**

Environmental  
technology listed  
company  
SWEDEN

#### **Advised on Sale**

Advised Euro-Equip on its sale to Nederman.




#### **Image Access**

Manufacturer of  
specialized scanning and  
digitization solutions in  
the B2B market  
GERMANY

#### **Majority Control Acquired by**








#### **Unternehmensgut**

German financial investor  
GERMANY

#### **Advised on Sale**

Advised the shareholders of Image Access, a global leader in the development, production, and marketing of specialized scanning and digitization solutions, on the acquisition of a majority stake by Unternehmensgut, a German investor and growth partner for medium-sized companies.



 	 	 	  Undisclosed
<b>Apheon</b> Pan-European mid-market private equity investment company BELGIUM  <b>Acquired</b>  <b>Hittech</b> Leading integrated systems supplier NETHERLANDS  <b>Advised on Acquisition</b>  Advised Apheon on the acquisition of Hittech, an integrated systems supplier that engineers and develops highly complex mechanical and mechatronic components and assemblies for blue-chip OEMs in high-tech markets.	<b>Gamma Digital</b> Industrial automation, system integration, intralogistics HUNGARY  <b>Acquired by</b>  <b>Transsystem</b> Material handling system designer and manufacturer POLAND  <b>Advised on Sale</b>  Gamma Digital, a provider of high-quality electrical engineering services in the fields of industrial automation, intralogistics, robotics and industrial IT, was acquired by Transsystem.	<b>CHP</b> Design, assembly and installation of industrial lubrication and cleaning systems BELGIUM  <b>Acquired by</b>  <b>Röko</b> Perpetual owner of European businesses with strong market positions SWEDEN  <b>Advised on Sale</b>  CHP, the developer and manufacturer of MicroDry® conveyor lubrication, was acquired by Swedish Röko.	<b>AESA Cortailod</b> Quality testing systems for electrical cables SWITZERLAND  <b>Acquired by</b>  <b>Undisclosed</b> Private buyers SWITZERLAND  <b>Advised on Sale</b>  Advised the shareholders of AESA Cortailod on the sale of the company to a group of investors.



**Avans Group**  
Core power transmission  
and linear technology  
products  
SWEDEN

**Acquired by**

**Nomo Group**  
Provides all types of  
rolling and plain bearings,  
part of Axel Johnson  
International  
SWEDEN

**Advised on Sale**

Advised Avans Group on  
its sale to Nomo Group, a  
company within the Axel  
Johnson International  
Group.



**Ibérica  
Semiconductores de  
Potencia (ISP)**  
Company specialized in  
the power electronics  
sector  
SPAIN

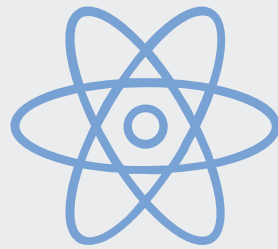
**Acquired by**

**Kramer Inversiones**  
Search fund  
SPAIN

**Advised on Sale**



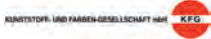




Ibérica Semiconductores  
de Potencia (ISP), a  
power electronics firm  
with expertise in traction,  
renewable energy, energy  
storage, marine and  
industrial applications,  
was acquired by Kramer  
Inversiones.





**Materials,  
Chemicals  
& Mining**



  Jai Balaji Group	  suscepit	  Ravago	  elecmetal
<b>Tata Capital Financial Services</b> Financial and investment services provider INDIA  <b>Provided Term Loan and Working Capital Facility</b>  <b>Jai Balaji Industries</b> Manufacturer of iron and steel products INDIA  <b>Advised on Placement of Debt</b>	<b>KUNSTSTOFF- UND FARBEN-GESELLSCHAFT</b> Leading specialist for the recycling of polymethyl methacrylate GERMANY  <b>Acquired by</b>  <b>suscepit</b> Holding company and investment manager GERMANY  <b>Advised on Sale</b>	<b>Mays Chemical Company</b> National distributor of chemicals and chemical products to various blue chip manufacturers UNITED STATES  <b>Acquired by</b>  <b>Ravago</b> Plastic producing company UNITED STATES  <b>Advised on Sale</b>	<b>Fundicion Ventanilla (Funvesa)</b> Iron and steel castings for mining and industrial clients PERU  <b>Majority Acquired by</b>  <b>Elecmetal</b> Integrated solutions for mining and other industries CHILE  <b>Advised on Sale</b>




Advised iron and steel products producer Jai Balaji Industries on debt financing.

Advised the shareholders of KUNSTSTOFF- UND FARBEN-GESELLSCHAFT, a leading global specialist in the recycling and upcycling of polymethyl methacrylate, on the takeover of the company by suscepit as part of a succession plan.








Mays Chemical Company, a leading chemical and ingredient distribution company was acquired by Ravago, a Belgian plastic production company specialized in polymers, chemicals, life ingredients, and building materials.

Advised on the sale of Funvesa, a provider of iron and steel casting solutions for mining and industrial clients to Elecmetal, a Chile based provider of integrated solutions for the mining industry.



		 <b>Salar de Maricunga</b>	
<p><b>Compañía Minera Sierra Norte</b> Holding company of Sierra Norte in Atacama, Chile CHILE</p> <p><b>Acquired by</b> <b>Capstone Copper</b> Copper producer with operations throughout the Americas CANADA</p> <p><b>Advised on Sale</b></p> <p>A joint team of partners from IMAP in Canada and Chile advised Alxar on the sale of Compañía Minera Sierra Norte (CMSN) to Capstone Copper. CMSN owns the Sierra Norte copper project, an Iron Oxide Copper Gold deposit spanning over 7,000 hectares in Chile's Atacama region.</p>	<p><b>Revival Gold</b> Gold exploration and development company CANADA</p> <p><b>Acquired</b> <b>Ensign Minerals</b> Private company focused on exploring for precious metals CANADA</p> <p><b>Advised on Acquisition</b></p> <p>Advised Revival Gold on the acquisition of Ensign Minerals.</p>	<p><b>Rio Tinto</b> Leading global mining and materials company with operations in more than 35 countries UNITED KINGDOM</p> <p><b>Acquired Stake in</b> <b>Salar de Maricunga</b> Subsidiary of Codelco overseeing the development of a high-grade lithium project CHILE</p> <p><b>Advised on Acquisition</b></p> <p>Acted as Rio Tinto's financial advisor regarding the binding agreement signed with CODELCO (Corporación Nacional del Cobre de Chile) to form a JV to develop and operate a high-grade lithium project in the Salar de Maricunga in Chile, for a total investment of USD 900 million.</p>	<p><b>Good Natured Products</b> Manufacturer of eco-friendly, plant-based, and recyclable packaging material CANADA</p> <p><b>Acquired by</b> <b>Hilco Capital</b> Financial services company that offers turnaround investing, lending, and restructuring services UNITED KINGDOM</p> <p><b>Advised on Recapitalization</b></p> <p>Good Natured Products, a North American leader in eco-friendly food packaging, bio-based plastic extrusion, and other plant-based products, was acquired by Hilco Capital.</p>



 	 	 	 Undisclosed
<p><b>Verel</b> Production and packaging of beauty, hygiene, and cosmetic products ITALY</p> <p><b>Acquired by</b></p> <p><b>Synergetic</b> Independent and institutional investor ITALY</p> <p><b>Advised on Transaction</b></p> <p>.....</p> <p>Synergetic acquired private-label cosmetics manufacturer Verel.</p>	<p><b>Plastrofa</b> Manufacture of flexible plastic packaging for the food and industrial sectors PORTUGAL</p> <p><b>Acquired Majority of</b></p> <p><b>Manufacturas Polisac</b> Manufacturer of flexible plastic packaging for courier and high-security applications SPAIN</p> <p><b>Advised on Acquisition</b></p> <p>.....</p> <p>Atena Equity Partners entered the Spanish market through its portfolio company Plastrofa with the acquisition of Manufacturas Polisac, a company specializing in the manufacture and marketing of technical films and flexible plastic packaging.</p>	<p><b>Netbox Group</b> Leading Polish manufacturer of packaging from solid, laminated, and corrugated cardboard POLAND</p> <p><b>Acquired</b></p> <p><b>S-Druk</b> Polish manufacturer of highly specialized solid board packaging POLAND</p> <p><b>Advised on Acquisition</b></p> <p>.....</p> <p>Advised cardboard packaging manufacturer Netbox on the acquisition of S-Druk.</p>	<p><b>Pandan</b> Food packaging HUNGARY</p> <p><b>Acquired by</b></p> <p><b>Undisclosed</b> Private investor HUNGARY</p> <p><b>Advised on Sale</b></p> <p>.....</p> <p>Advised packaging manufacturer Pandan on its sale to a private investor.</p>



### **Fermentalg**

Develops and produces active ingredients extracted from microalgae  
FRANCE

**Received Capital Increase from**

### **HuvePharma**

Fermentation specialist  
BULGARIA

**Advised on Recapitalization**

Fermentalg successfully completed a capital increase designed to consolidate its position as the European leader in sustainable solutions based on marine microalgae biotechnology.



### **POLI-TAPE Group**

Provider of textile graphics, application tapes and digital printing films  
GERMANY

**Majority Control Acquired by**

### **Fedrigoni Group**

Leading global player in the manufacturing of specialty papers and self-adhesive labels  
ITALY

**Advised on Sale**

Advised the shareholders of the POLI-TAPE Group, an internationally renowned manufacturer of high-quality graphic materials, on the majority sale to the Italian Fedrigoni Group.



### **Miro Forestry & Timber Products**

Vertically integrated, sustainable forestry and timber products company, headquartered in London and operating in West Africa  
UNITED KINGDOM

**Majority Acquired by**

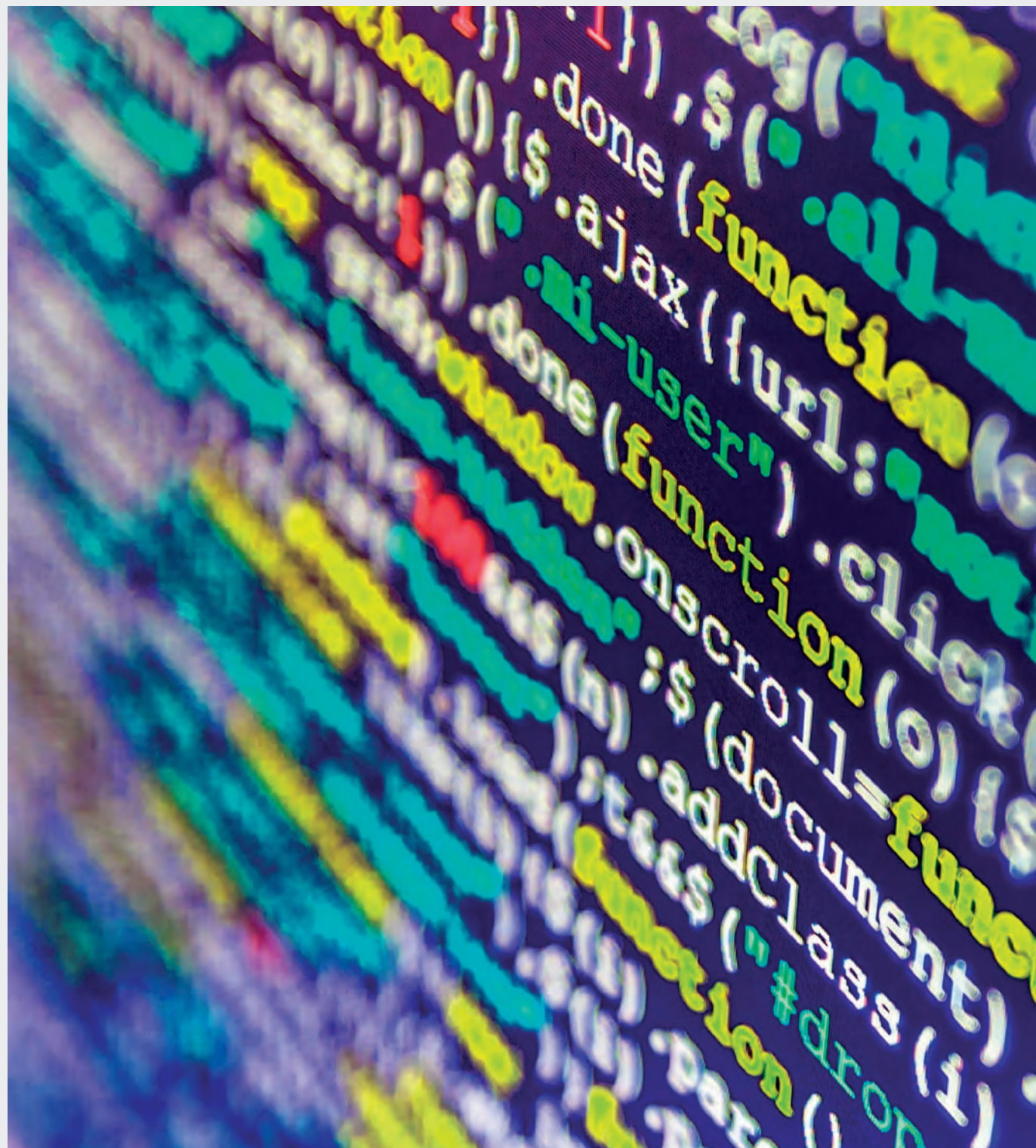
### **Lagata**

London-based investment firm focused on African markets  
UNITED KINGDOM

**Advised on Recapitalization**

Lagata led a significant equity capital raise for Miro Forestry & Timber Products, becoming its largest shareholder.



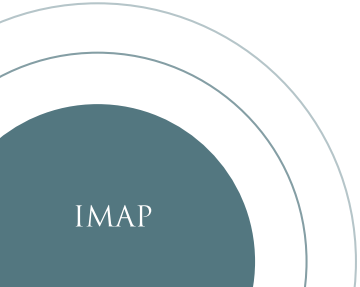




**Technology**



			
<p><b>Béker-Soft Informatika</b> Provides IT services to hospitals, outpatient units and private institutions HUNGARY</p> <p><i>Acquired by</i></p> <p><b>Vesta Software</b> Buy-and-hold acquirer of vertical market software companies, part of Constellation SW UNITED KINGDOM</p> <p><b>Advised on Sale</b></p> <p>.....</p> <p>Advised on the sale of healthcare software solutions company Béker-Soft Informatika to Vesta Software.</p>	<p><b>MyTAG</b> Flexible software solution designed to provide instant access to information for building managers UNITED KINGDOM</p> <p><i>Acquired by</i></p> <p><b>Mallcomm</b> Delivers asset management and tenant engagement solutions across the built environment UNITED KINGDOM</p> <p><b>Advised on Sale</b></p> <p>.....</p> <p>Advised MyTAG, a leading PropTech solutions provider, on its sale to Mallcomm.</p>	<p><b>Revolution Software</b> ERP software developer HUNGARY</p> <p><i>Acquired by</i></p> <p><b>Seyfor</b> ERP software developer CZECH REPUBLIC</p> <p><b>Advised on Sale</b></p> <p>.....</p> <p>Advised on the sale of ERP systems provider Revolution Software to Seyfor.</p>	<p><b>CVC Capital Partners</b> PE firm LUXEMBOURG</p> <p><i>Tender Offer for</i></p> <p><b>Comarch</b> Global IT solutions company POLAND</p> <p><b>Advised on Tender Offer</b></p> <p>.....</p> <p>Advised CVC Capital Partners on tender offer for shares in Comarch, a Polish multinational software house and systems integrator.</p>







**EGERIA**

**Cpro Group**  
Independent full-service  
SAP provider  
GERMANY

**Acquired by**

**Egeria**  
Independent pan-  
European investment  
company  
GERMANY

**Advised on Sale**

Advised the shareholders of the Cpro Group, a leading SAP consultancy for the German mid-sized market, on the entry of Egeria as a new investor.



**iARCHIVA**

**Zucchetti**  
Business software,  
hardware and services  
ITALY

**Acquired**

**iArchiva**  
Modular software for  
intelligent document  
process management  
SPAIN

**Advised on Acquisition**

Advised Zucchetti on the acquisition of software company iArchiva.



**AstreaX**  
Government IT solutions  
provider and systems  
integrator  
UNITED STATES

**Acquired by**

**DC Capital Partners**  
PE firm  
UNITED STATES

**Advised on Sale**

Advised AstreaX, a leading provider of software development and implementation services for government modernization technologies, on its sale to DC Capital Partners.



**MADISON  
INDUSTRIES**

**SimX**  
Develops professional-  
grade medical simulation  
software for augmented  
reality platforms  
UNITED STATES

**Acquired by**

**Madison Industries**  
PE firm  
UNITED STATES

**Advised on Sale**

Advised SimX, a virtual reality medical simulation platform, on its sale to Madison Industries.



#### SEP

Provider of specialized security software for back-up and data protection  
GERMANY

#### Majority Control Acquired by

**BIP Capital Partners**  
PE firm  
LUXEMBOURG

#### Advised on Sale

Advised the shareholders of SEP, a leading provider specialized security software solutions, particularly backup and disaster recovery software, on its majority sale to BIP Capital Partners.



#### OMNEVO

Software solutions for e-commerce and supply chain in the aviation and travel sector  
GERMANY

#### Strategic Investment by

**Ventiga Capital Partners**  
PE firm  
UNITED KINGDOM

#### Advised on Sale

OMNEVO, a leading provider of software solutions for e-commerce supply chain, logistics and buy-on board technology in the aviation and railway sectors, entered into a strategic partnership with Ventiga Capital Partners, a UK-based private equity firm with a track record of investing in the European technology sector.



#### COMGUARD

B2B Value Added Distributor specialized in security software  
CZECH REPUBLIC

#### Majority Acquired by

**MAM Private Equity**  
PE firm  
CZECH REPUBLIC

#### Advised on Sale

Advised Comguard, a leading Czech distributor of cyber security solutions, on its sale to MAM Private Equity.



#### APIS Informationstechnologien









Failure Mode and Effects Analysis ("FMEA") software specialist  
GERMANY

#### Acquired by









**PeakAvenue (Main Capital Partners)**  
Provider of engineering and quality management software  
GERMANY









#### Advised on Sale

Advised the shareholders of APIS Informationstechnologien on joining forces with PeakAvenue.

 	 	 	 
<p><b>PINpoint Information Systems</b> Provider of Manufacturing Execution System (MES) software tailored for discrete manufacturing CANADA</p> <p><b>Acquired by</b></p> <p><b>Advantive</b> Mission-critical software provider for specialty manufacturing and distribution companies UNITED STATES</p> <p><b>Advised on Sale</b></p>	<p><b>Cardinal Számítástechnikai</b> Electronic banking and document management software HUNGARY</p> <p><b>Acquired by</b></p> <p><b>Brightmoat Financial Technology</b> SPV holding company HUNGARY</p> <p><b>Advised on Sale</b></p>	<p><b>Whitelabels</b> Vertical B2B SaaS provider of mission critical all-in-one software for utility suppliers DENMARK</p> <p><b>Acquired by</b></p> <p><b>Hawk Infinity</b> Investment company focusing on IT and software companies in Scandinavia NORWAY</p> <p><b>Advised on Sale</b></p>	<p><b>Cloud Enablers</b> Cloud strategy, software development, architecture and analytics services SWEDEN</p> <p><b>Majority Acquired by</b></p> <p><b>Generate Group</b> Long-term growth partner investing in software consulting companies SWEDEN</p> <p><b>Advised on Sale</b></p>
<p>PINpoint Information Systems, a leading manufacturing execution systems software provider, was acquired by Advantive.</p>	<p>Software specialist Cardinal Számítástechnikai was acquired by Brightmoat Financial Technology.</p>	<p>Hawk Infinity acquired Whitelabels, one of Denmark's leading providers of end-to-end software solutions for energy companies.</p>	<p>Advised cloud services specialist Cloud Enablers on its sale to Generate Group.</p>








 	 	 	 
<p><b>Innova Capital</b> Leading independent private equity firm in Poland and CEE POLAND</p> <p><b>Acquired Investment Interest in</b></p> <p><b>CloudFerro</b> Provider of cloud services for the European space sector POLAND</p> <p><b>Advised on Acquisition</b></p>	<p><b>IceLake Capital</b> PE firm NETHERLANDS</p> <p><b>Acquired Majority of</b></p> <p><b>Rubicon</b> Provider of Microsoft cloud and AI solutions for large enterprise clients NETHERLANDS</p> <p><b>Advised on Acquisition</b></p>	<p><b>CDP Equity / Trilantic Europe</b> Investment holding company / UK-based private equity firm ITALY</p> <p><b>Acquired</b></p> <p><b>Diagram</b> Leading European agritech player ITALY</p> <p><b>Advised on Acquisition</b></p>	<p><b>Secutec</b> Cybersecurity specialist BELGIUM</p> <p><b>Strategic Partnership with</b></p> <p><b>Indufin</b> Open-ended investment fund BELGIUM</p> <p><b>Advised on Sale</b></p>
<p>.....</p> <p>Innova Capital, the leading independent PE firm in Poland and CEE, acquired a minority stake in CloudFerro, a leading provider of cloud services in the European space sector.</p>	<p>.....</p> <p>Advised IceLake on the acquisition of Rubicon, an expert in Microsoft cloud and AI solutions for large enterprise clients, with a focus on the public, financial, and mission-critical sectors.</p>	<p>.....</p> <p>Advised CDP Equity and Trilantic Europe on the acquisition of a majority stake in Diagram from Nextalia.</p>	<p>.....</p> <p>Advised the shareholders of Secutec on the establishment of a strategic partnership with Indufin.</p>

 	 	 	 
<p><b>Applied Nanolayers</b> Producer of ultra-fast, energy-efficient graphene chip fabrics NETHERLANDS</p> <p><b>Acquired by</b>  <b>Black Semiconductor</b> Producer of graphene for the semiconductor industry GERMANY</p> <p><b>Advised on Sale</b></p>	<p><b>Nextalia SGR</b> Independent and institutional investor ITALY</p> <p><b>Acquired Majority of</b>  <b>Netsens</b> Production of monitoring systems for agriculture 4.0 ITALY</p> <p><b>Advised on Acquisition</b></p>	<p><b>Image Supply Systems</b> Audio-visual integration specialist IRELAND</p> <p><b>Majority Acquired by</b>  <b>Econocom Group</b> Provider of B2B digital services BELGIUM</p> <p><b>Advised on Sale</b></p>	<p><b>Softera</b> Provider of Business Support Systems (BSS) and Contact Center as a Service (CCaaS) FINLAND</p> <p><b>Acquired by</b>  <b>Banyan Software</b> Acquirer and permanent home for successful enterprise SaaS businesses UNITED STATES</p> <p><b>Advised on Sale</b></p>
<p>Advised Applied Nanolayers on its strategic sale to Black Semiconductor.</p>	<p>Nextalia acquired a majority stake in Netsens, a producer of monitoring systems for agriculture 4.0.</p>	<p>Advised Image Supply Systems, a provider of integrated audio-visual solutions, on the sale of a majority interest to the Econocom Group.</p>	<p>Banyan Software, a US-based company, acquired Softera, a Finnish provider of Business Support Systems (BSS) and Contact Center as a Service (CCaaS), marking Banyan's first entry into the Nordic region.</p>









 	<p>Paper Planes</p> <p>Obsidian Digital</p>	 	 
<p><b>Micro Electronische Producten</b> Developer and supplier of voice communication systems NETHERLANDS</p> <p><b>Acquired by</b> <b>Jotron</b> Developer and manufacturer of state-of-the-art safety communication products NORWAY</p> <p><b>Advised on Sale</b></p> <p>Micro Electronische Producten, a developer and supplier of voice communication systems for critical aviation and maritime applications, strategically partnered with Jotron, a developer and manufacturer of state of the art safety communication products and systems.</p>	<p><b>Paper Planes</b> Digital marketing, content and web development services for enterprises FINLAND</p> <p><b>Acquired by</b> <b>Obsidian Digital</b> Digital marketing agency DENMARK</p> <p><b>Advised on Sale</b></p> <p>Digital marketing specialist Paper Planes was acquired by Obsidian Digital.</p>	<p><b>Your. Online</b> Dutch platform specialized in delivering a broad range of online services. NETHERLANDS</p> <p><b>Acquired Majority of</b> <b>GitLabHost</b> Hosting provider specialized in business-critical DevOps hosting solutions NETHERLANDS</p> <p><b>Advised on Acquisition</b></p> <p>Advised Strikwerda Investments and its portfolio company Your. Online on the acquisition of GitLabHost.</p>	<p><b>Indicia</b> Technology and data services NETHERLANDS</p> <p><b>Acquired by</b> <b>Capital A</b> Investment firm with a focus on mid-market NETHERLANDS</p> <p><b>Advised on Sale</b></p> <p>Online tech and data specialist Indicia attracted investor Capital A as a new shareholder.</p>








 	 	 	 
<b>moneyland.ch</b> Comparison platform for banking, insurance and telecom products SWITZERLAND  <i>Acquired by</i>  <b>SMG Swiss Marketplace Group</b> One of the largest online marketplaces in Switzerland SWITZERLAND  <b>Advised on Sale</b>  SMG Swiss Marketplace Group acquired 100% of moneyland.ch.	<b>Encoma</b> Enterprise Content Management (ECM) solutions DENMARK  <i>Acquired by</i>  <b>ECIT</b> Provider of IT, finance, and consulting services NORWAY  <b>Advised on Sale</b>  Encoma was acquired by ECIT.	<b>Beckmann &amp; Partner CONSULT</b> Provider of banking IT consulting services GERMANY  <i>Acquired by</i>  <b>X1F Group</b> Provider of technology and transformation consulting services GERMANY  <b>Advised on Sale</b>  Advised the shareholders of Beckmann & Partner CONSULT, a consulting company for the financial industry, on its sale to X1F Group.	<b>Benefício Fácil</b> Provider of mobility solutions for public transport BRAZIL  <i>Acquired by</i>  <b>Pluxee Benefícios Brasil</b> Subsidiary of Pluxee, a global leader in employee benefits and engagement BRAZIL  <b>Advised on Sale</b>  Pluxee, a global leader in employee benefits and engagement (spun off from Sodexo's benefits division in 2024), acquired Benefício Fácil, a Brazilian provider of mobility solutions for public transport.

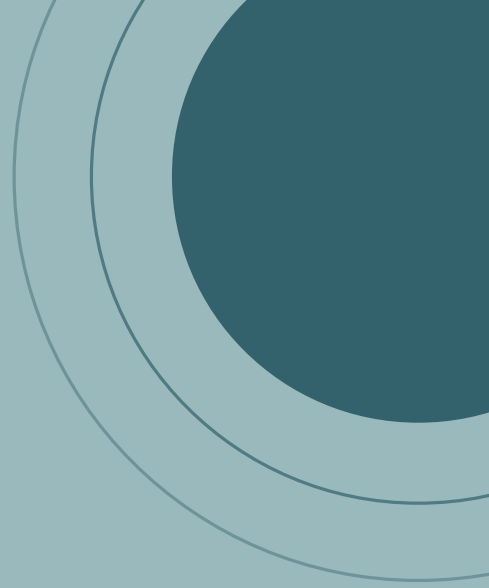


			
<p><b>VSA</b> Hotel and office automation NETHERLANDS</p> <p><i>Acquired by</i></p> <p><b>Your.Cloud (TSH)</b> The leading European MSP serial acquirer NETHERLANDS</p> <p><b>Advised on Sale</b></p> <p>.....</p> <p>Your.Cloud (formerly TSH) acquired VSA, a Managed Services Provider specializing in ICT for the hospitality sector.</p>	<p><b>Building Beyond Technology Group</b> Mission-critical cloud &amp; AI solutions provider NETHERLANDS</p> <p><i>Acquired</i></p> <p><b>OGD IT Services</b> Full-service IT provider NETHERLANDS</p> <p><b>Advised on Acquisition</b></p> <p>.....</p> <p>Advised Building Beyond Technology Group, the number one Microsoft partner in the Netherlands, on the acquisition of OGD IT Services.</p>	<p><b>Griffsoft</b> ERP software developer HUNGARY</p> <p><i>Acquired Stake in</i></p> <p><b>Attrecto</b> IT developer HUNGARY</p> <p><b>Advised on Acquisition</b></p> <p>.....</p> <p>GriffSoft, an IT company specializing in business management software and ERP systems acquired a significant minority stake in software company Attrecto.</p>	<p><b>Total Specific Solutions</b> Leading European software group NETHERLANDS</p> <p><i>Acquired Investment Interest in</i></p> <p><b>Asseco Poland</b> Largest IT group in Poland and the Central and Eastern European region POLAND</p> <p><b>Advised on Acquisition</b></p> <p>.....</p> <p>Advised Total Specific Solutions on its strategic investment in Asseco Poland.</p>

 	 	 	Undisclosed 
<p><b>Clarystone</b> IT solution system integrator focused on data, voice and image transmission CZECH REPUBLIC</p> <p><i>Acquired by</i></p> <p><b>ARICOMA</b> Provider of full spectrum of IT services CZECH REPUBLIC</p> <p><b>Advised on Sale</b></p> <p>Clarystone, a leading Czech IT systems integrator, specializing in data, voice and video transmission solutions, was acquired by major European IT holding ARICOMA.</p>	<p><b>ARWINET and KubeOps</b> Germany's only fully KRITIS-focused Kubernetes provider GERMANY</p> <p><i>Acquired by</i></p> <p><b>Bechtle</b> The leading IT system house in Germany and one of the most important IT service providers in Europe GERMANY</p> <p><b>Advised on Sale</b></p> <p>Advised the shareholders of ARWINET and its spin-off KubeOps, two companies focused on cloud services and Kubernetes, on their sale to Bechtle.</p>	<p><b>Onix Data Centres</b> Carrier neutral colocation data center business GHANA</p> <p><i>Acquired by</i></p> <p><b>Ghana Infrastructure Investment Fund</b> Ghana's sovereign infrastructure fund GHANA</p> <p><b>Advised on Sale</b></p> <p>Advised on the sale of Onix Data Centres to Ghana Infrastructure Fund.</p>	<p><b>Undisclosed</b> Private lender POLAND</p> <p><i>Provided Debt Financing</i></p> <p><b>Grupa Polsat Plus</b> Largest media and telecommunication group in CEE POLAND</p> <p><b>Advised on Placement of Debt</b></p> <p>Advised media and telecommunications group Grupa Polsat Plus on debt financing arrangement.</p>



<div>Undisclosed</div> <div></div>	<div></div> <div></div>	<div></div> <div></div>	<div></div> <div></div>
<div><b>Undisclosed</b> Private investors POLAND</div> <div><b>Acquired Bonds</b></div> <div><b>PLAY</b> Leading telecommunication operator (part of Iliad) POLAND</div> <div><b>Advised on Placement of Debt</b></div> <div>Advised telecom operator PLAY on bond issuance.</div>	<div><b>Arcus Infrastructure Partners</b> Infrastructure fund UNITED KINGDOM</div> <div><b>Acquired Majority of</b></div> <div><b>Fixmap Group</b> Polish Fiber to the Home (FttH) company POLAND</div> <div><b>Advised on Acquisition</b></div> <div>Fund manager Arcus Infrastructure Partners acquired FixMap, a Polish provider of FTTH (fiber-to-the-home) services.</div>	<div><b>Poste Italiane</b> Postal services company, including courier services ITALY</div> <div><b>Acquired Investment Interest in</b></div> <div><b>TIM</b> Telecommunication company offering landline and wireless services ITALY</div> <div><b>Advised on Acquisition</b></div> <div>Advised Poste Italiane on the acquisition of a stake in Telecom Italia.</div>	<div><b>NetCo</b> Fixed network assets of Telecom Italia, the leading telecommunications group in Italy ITALY</div> <div><b>Acquired by</b></div> <div><b>KKR</b> US-based global investment firm UNITED STATES</div> <div><b>Advised on Sale</b></div> <div>Advised leading Italian telecom player TIM on the sale of assets related to its fixed line network to KKR.</div>















# Transport & Logistics





		  Private Investors	
<b>LusoLav</b> Consortium of Portuguese construction companies PORTUGAL  <i>Awarded Concession</i>    <b>Advised on Concession Awarding</b>	<b>International Airfreight Associates</b> Airfreight forwarder of perishable goods NETHERLANDS  <i>Acquired by</i>  <b>JAS Worldwide</b> Global freight forwarder and logistics services provider UNITED STATES  <b>Advised on Sale</b>	<b>CODESA</b> Multimodal cargo terminal PARAGUAY  <i>Acquired by</i>  <b>Private Investors</b> Consortium of logistic pharmaceutical companies with operations in Paraguay PARAGUAY  <b>Advised on Sale</b>	<b>Key Logistics Group</b> Freight forwarding group with subsidiaries in Colombia, Mexico and the USA COLOMBIA  <i>Acquired by</i>  <b>JAS Worldwide</b> Global leader in the freight forwarding industry UNITED STATES  <b>Advised on Sale</b>
..... Advised LusoLav on the concession award for the first segment of Portugal's inaugural passenger high-speed rail line—a landmark in the modernization of the country's transport infrastructure. As one of Europe's largest ongoing mobility infrastructure projects, the new high-speed railway will eventually link Lisbon and Porto, cutting travel time from nearly 3 hours to just 1 hour and 15 minutes.	..... Advised International Airfreight Associates, the second largest airfreight forwarder in the Netherlands, on its sale to JAS Worldwide.	..... Advised on the sale of multimodal cargo terminal operator CODESA to a consortium of private investors.	..... Key Logistics Group was acquired by JAS Worldwide.



**van Eupen Logistik**  
German transportation  
division of Grupo Sees  
GERMANY

**Assets Acquired by**

**L.I.T.**  
Logistics and  
transportation company  
GERMANY

**Advised on Sale**

Advised GRUPO SESÉ on  
the sale of the transport  
logistics business unit of  
its subsidiary, van Eupen  
Logistik, to L.I.T.



**TIBA**  
Logistics company  
specialized in freight  
forwarding for imports  
and exports  
SPAIN

**Acquired Majority of**

**SMX Logistics**  
Logistics company  
specialized in freight  
forwarding for imports  
and exports  
BRAZIL

**Advised on Acquisition**

Advised TIBA on strategic  
investment in SMX  
Logistics.



**JEAR Logistics**  
Third party logistics  
UNITED STATES

**Acquired by**

**Worldwide Express**  
Third party logistics  
UNITED STATES

**Advised on Sale**

Worldwide Express, a  
leading privately held third  
party logistics company,  
acquired refrigerated freight  
specialist JEAR Logistics.



Undisclosed

**Webshippy**  
**Magyarország**  
E-commerce fulfilment  
HUNGARY

**Acquired by**

**Undisclosed**  
Investment holding  
HUNGARY

**Advised on Sale**

Webshippy Magyarország  
was acquired by an  
undisclosed investor.



### **Packeta**

Global digital platform for e-commerce and worldwide parcel delivery company  
CZECH REPUBLIC

#### **Acquired by**

**CVC Capital Partners / EMMA Capital**  
PE funds  
LUXEMBOURG

#### **Advised on Sale**

.....  
Packeta, a leading e-commerce logistics and out-of-home delivery leader in the Czech Republic, Slovakia, and Hungary, was sold to a consortium comprising CVC Capital Partners and EMMA Capital, with capital support from R2G.



### **Euronav**

Quoted tanker company engaged in the ocean transportation and storage of crude oil  
BELGIUM

#### **Acquired**

**CMB.TECH**  
Diversified cleantech maritime group  
BELGIUM

#### **Provided Fairness Opinion**

.....  
Provided the committee of independent members of the supervisory board of Euronav a fairness opinion regarding the valuation of CMB.TECH.



**Rotterdam Investment Group**

### **VKV Service**

Provider of push and towage harbor services  
NETHERLANDS

#### **Acquired by**

**Rotterdam Investment Group**  
Investment company and shareholder of HEBO  
NETHERLANDS

#### **Advised on Sale**

.....  
Rotterdam Investment Group acquired majority control of harbor services provider VKV Service.



### **Maja Stuwadoors Group**

Stevedoring Company  
NETHERLANDS

#### **Acquired by**

**Aug Bolten & Ership**  
Maritime services  
GERMANY

#### **Advised on Sale**

.....  
Advised Maja, a leading stevedore in the Port of Amsterdam on its sale to Ership, Aug. Bolten and Nova Marine.



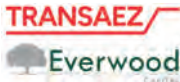
**Germani**  
Transportation of  
chemical products  
ITALY

**Acquired by**

**Eurizon Capital**  
Asset management firm  
ITALY

**Advised on Sale**

Advised the shareholders of Germani on the sale of a stake in the company to Eurizon Capital.



**Arimon Logistics**  
Temperature controlled logistics and last-mile distribution  
SPAIN

**Acquired by**

**Transaez**  
Cold road transport and logistics  
SPAIN

**Advised on Sale**

Transaez, a portfolio company of Everwood Capital, acquired Arimon Logistics, a leading company in cold logistics specializing in food products.



**Supreme Auto Transport**  
Vehicle logistics company specializing in nationwide finished-vehicle transport  
UNITED STATES

**Acquired by**

**Nikkon Holdings**  
Japanese based holding company  
JAPAN

**Advised on Transaction**

Supreme Auto Transport was acquired by Nikkon Holdings.



**TechnoPort**  
Depot services provider  
NETHERLANDS

**Acquired by**

**Heniff Transportation Systems**  
Liquid bulk transportation and depot services provider  
UNITED STATES

**Advised on Divestiture**

Advised Gentco Logistics on the divestiture of depot services provider TechnoPort to Heniff Transportation Systems.



 	 	 	 
<p><b>Expotrans</b> Provider of logistics services for trade fairs, conferences and international events ITALY</p> <p><b>Stake Acquired by</b></p> <p><b>Fiera Milano</b> Provider of custom-designed exhibition areas and organizer of exhibitions, trade fairs, and congresses ITALY</p> <p><b>Advised on Sale</b></p> <p>Expotrans, a leading provider of logistics and transport services for trade fairs, congresses and international events, sold a 51% stake to Fiera Milano, Italy's leading operator in the exhibition sector.</p>	<p><b>Mertz</b> Road transportation of sensitive materials, bulk goods, general cargo and containers FRANCE</p> <p><b>Acquired by</b></p> <p><b>EBTrans</b> Road transportation of sensitive materials, bulk goods and general cargo LUXEMBOURG</p> <p><b>Advised on Sale</b></p> <p>EBTrans acquired Mertz, a specialist in the road transportation of sensitive materials.</p>	<p><b>Mimpo Global Logistics</b> Freight forwarding and logistics company SPAIN</p> <p><b>Acquired</b></p> <p><b>Iberoforwarders</b> Freight forwarding company SPAIN</p> <p><b>Advised on Acquisition</b></p> <p>Advised Mimpo Global Logistics on acquisition freight forwarding company Iberoforwarders.</p>	<p><b>Emirates Driving Company</b> Provider of pre-licensing driving education UNITED ARAB EMIRATES</p> <p><b>Acquired Investment Interest in</b></p> <p><b>Mwasalat Holdings</b> Integrated mobility services company UNITED ARAB EMIRATES</p> <p><b>Advised on Sale</b></p> <p>Advised Mwasalat Holdings on the sale of a minority equity stake to Emirates Driving.</p>





The background of the advertisement is a low-angle photograph of several modern skyscrapers with glass facades, reflecting the sky and each other. The buildings are illuminated from within, showing warm yellow lights. The sky is a clear, deep blue. In the top left corner, there are two thin, white, concentric circular lines.

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