

DATE

October 31, 2022

SECTORS

Technology & Software

DEAL TYPE

Debt Advisory &
Restructuring

DEAL LOCATIONS



DEAL TEAM



Ciara O'Neill
Managing Director

DC Advisory advised Corten Capital on its acquisition of Ekco Cloud Holdings

CortenCapital



Background

- Headquartered in Ireland, Ekco Cloud Holdings (Ekco) is a security-first managed cloud services provider with an end-to-end offering targeting the midmarket
- Corten Capital (Corten) is a specialist investment firm focused on partnering with technology-driven B2B services, information and software companies across Europe and North America
- Corten secured a short period of exclusivity with Ekco ahead of a formal sale process and needed to secure acquisition financing within this time period to sign the deal

Process

- DC Advisory (DC) was engaged by Corten to provide financing advice to support the acquisition of Ekco
- DC used its deep sector knowledge and strong relationships to run a focused process with lenders that have experience and appetite in the sector, and were able to move quickly in a competitive environment
- DC advised Corten on all interactions with potential lenders, leading commercial negotiations to ensure a competitive financing package was secured within the required timeframe

Outcome

- DC successfully secured committed financing for Corten's acquisition of Ekco

- DC delivered an attractive financing package, despite challenging market conditions, with a lending partner that is able to offer sufficient capacity and flexibility to support the execution of the business plan
- The transaction demonstrates the continued strength of DC's market leading Debt Advisory team and deep expertise in the tech sector

“We are incredibly excited about our investment in Ekco. Given the buy and build strategy it was important for us to secure a financing package with a lending partner that delivered sufficient flexibility to support the business plan. Despite the short timeframe and challenging market conditions the DC team managed to deliver this for us. This is the second time we have worked with the DC Debt team and would not hesitate to work with them again.”

— Simon Begg, Co-Founder, Corten Capital

“It has been a pleasure to assist Corten in acquiring Ekco. Despite challenging market conditions, Corten have secured an attractive financing package that will provide Ekco with the capacity and flexibility to execute its ambitious buy and build strategy. This transaction provides another example of DC's ability to provide bespoke and competitive financing solutions to clients within a tight timeframe.”

— Ciara O'Neill, DC Advisory UK

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