

DATE

August 04, 2021

SECTORS

Business & Tech-Enabled
Services

DEAL TYPE

M&A Advisory

DEAL LOCATIONS



DEAL TEAM



James Nichols
Managing Director

DC Advisory advised Castik Capital and Abry Partners on the acquisition of Reward Gateway



CASTIK CAPITAL

abry partners



Background

- Reward Gateway provides a leading SaaS employee engagement platform that centralises employee reward and recognition, discounts, communications, surveys, wellbeing and flexible benefits. It serves more than 1,900 of the world's leading companies, including American Express, Unilever, Samsung, IBM, and McDonald's
- Founded in 2014 and based in Luxembourg, Castik Capital S.à r.l (Castik) is a European multi-strategy private equity investment manager, acquiring significant ownership positions in European private and public companies. In October 2020, Castik finalised its second fund close of €1.25bn
- Abry Partners (Abry) is a sector-focused private equity investment firm, based in North America. Since its founding in 1989, the firm has completed over \$82 billion of leveraged transactions and other private equity or preferred equity placements. Currently, the firm manages over \$5 billion of capital across its active funds

Process

- DC Advisory (DC), led by James Nichols, provided buy-side M&A advice to support the

acquisition of Reward Gateway from Great Hill Partners

- DC provided valuation support, process intelligence and sector insights, having previously advised Great Hill Partners on its acquisition of Reward Gateway in 2014
- Following a competitive process, the transaction was pre-empted and announced on 4 May 2021

Outcome

- The transaction completed on 4 August 2021, with Castik and Abry backing the incumbent management team to drive Reward Gateway's next phase of growth
- Through the next stage of development, Reward Gateway will continue to deliver the impressive organic growth achieved since 2015; the value that its products and services bring to clients mean that it is well placed to benefit from the continuation in positive human capital management market trends and to deliver on its exciting growth plans
- Castik and Abry's capital investment and sector expertise will further fuel this next stage of growth and help advance Reward Gateway's mission to make the world a better place to work

"We are delighted to have advised Castik and Abry on this acquisition. We have known Reward Gateway and its management for a long time and are confident that they have found ambitious and supportive new partners in Castik and Abry. The HCM technology and Business & Tech-Enabled Services sector has incredibly strong tailwinds and with the world of work continuing to evolve quickly we look forward to seeing Reward Gateway continue to flourish. For DC, this transaction represents another deal for our global HCM technology and Business & Tech-Enabled Services team."

James Nichols
Managing Director, DC Advisory