

**DATE**

September 12, 2023

**SECTORS**

Business & Tech-Enabled  
Services

**DEAL TYPE**

M&A Advisory

**DEAL LOCATIONS**



**DEAL TEAM**



**David Benin**  
CEO



**Grégoire Philippe**  
Executive Director

# DC Advisory advises the shareholders of Horizon Data Services on its sale to Normec



## Background

- Founded in 2015 by Jules Luternauer and Maxence Boyenval, Horizon Data Services (HDS) is a leading provider of Non-Destructive Testing (NDT) services for nuclear power plants in France
- HDS' approach synergistically combines innovative digital solutions, proprietary equipment, and focus on customer satisfaction
- Normec – owned by French private equity firm, Astorg – is a leading organization in the Testing, Inspection, Certification, Compliance (TICC) industry with 30 offices across Europe, focusing on foodcare and life, safety & environment (LSE)

### **Process**

- DC Advisory acted as exclusive financial advisor to the shareholders of HDS on its sale to Normec
- DC Advisory provided comprehensive assistance throughout the sell-side advisory process, which included negotiation support, valuation analysis and strategic support
- DC Advisory conducted a competitive process with a limited number of strategic buyers, pre-qualified according to their suitability and appetite for HDS

### **Outcome**

- This transaction closed on September 4, 2023, Normec acquired HDS alongside the founders
- HDS' management team, led by its founders, will remain fully involved and will continue to lead HDS' development as part of Normec
- This partnership will fuel HDS' rapid development with an objective to broaden the range of services offered through internal and external growth opportunities
- This transaction further illustrates DC Advisory's expertise and bolsters its credentials in the Business & Tech-Enabled Services sector