

DATE

September 14, 2023

SECTORS

Technology & Software
Infrastructure

DEAL TYPE

M&A Advisory

DEAL LOCATIONS**DEAL TEAM**

Richard Madden
CEO



Andrew Congleton
Managing Director



Justin Pursell
Director



Thomas Codazzi

DC Advisory advises Bowmark Capital on the sale of ASK4 to GI Partners



GI PARTNERS

Background

- ASK4 is a leading provider of in-building internet connectivity to the multi-tenant real estate sector
- ASK4 provides managed internet, IT and IoT services for multi-tenant buildings in 12 European countries, representing over 320,000 customers
- With the support of Bowmark Capital, ASK4 solidified its leading position in its core markets and strategically expanded into new geographies and adjacent verticals including the residential Build-to-Rent and Senior Living markets

Process

- DC Advisory was engaged by Bowmark Capital in August 2022 to advise on the sale of ASK4
- The deal team included members from DC Advisory's TMT and Infrastructure sector teams
- DC Advisory ran a bespoke, competitive process involving infrastructure investors, private equity sponsors and trade bidders in order to capitalize on ASK4's unique characteristics and maximize value
- DC Advisory also leveraged its strong knowledge of the company and its sector, having previously advised ASK4 on its sale to Bowmark Capital in 2018

Outcome

Vice President



Victor Fotopoulos
Vice President

UN SDG ACTIVITY



- Following a competitive process involving infrastructure investors, private equity sponsors and trade bidders, ASK4 was sold to GI Partners, a US-based investor in critical data infrastructure businesses
- ASK4 will be GI Partners' first data infrastructure investment in Europe
- With GI Partners' support and experience, ASK4 will continue to execute its expansion effort into new geographies and sectors
- This transaction is subject to legal and regulatory approvals. Financial terms of the transaction were not disclosed

"I would like to thank DC Advisory for their expert advice and assistance throughout the preparation, marketing and transaction phases of the sale process. The team worked tirelessly to support Management so we could focus on the demands of both the sale process and running the business. DC Advisory's global network was invaluable in helping ASK4 to find the widest field of bidders from trade, private equity and Infrastructure – with the final outcome delivering an excellent result for shareholders and importantly helping Management find a new partner who shares our vision. We look forward to working with GI Partners and are excited to have them on board for our next phase of growth."

Andrew Dutton, CEO, ASK4

"We have known ASK4 for many years and seen the business and team develop and thrive. Throughout this process the Founders, Management, and Bowmark have demonstrated high resolve and fine judgement and consequently delivered a great result for all shareholders and for the business. It has been a pleasure and a privilege to be involved."

Richard Madden, CEO, DC Advisory