

DATE

March 28, 2018

SECTORS

Technology & Software

DEAL TYPE

Debt Advisory & Restructuring

DEAL LOCATIONS



DEAL TEAM



Daniel Gebler
Managing Director



Ari Winarto
Director

DC Advisory advised Summit Partners on the acquisition financing for Elatec



SUMMIT PARTNERS

DC Advisory advised Summit Partners on the acquisition financing of Elatec GmbH (“Elatec” or the “Company”), a leading developer and manufacturer of multi-standard close proximity contactless and contact RFID reader/writers. The Company is headquartered in Munich, Germany, with operations globally.

Summit Partners has acquired a majority stake in Elatec from DPE Deutsche Private Equity and its co-investors, who will remain minority shareholders. Management will also retain a minority stake and are fully committed to driving Elatec’s expansion across geographies and industries.

Elatec engages in the design and manufacturing of close proximity contactless encoders (NFC, RFID, Bluetooth) and contact reader/writers (SmartCard). The Company’s modules enable unique authentication of individual users to end devices and are widely used in numerous applications and solutions, such as secure printing, time attendance, handheld, physical access, manufacturing, dispensing, kiosk and cash register systems. Elatec’s RFID devices can read/write more than 60 transponder technologies simultaneously, more than any other company’s reader/writers worldwide, allowing maximum flexibility in the integration of new peripherals into existing RFID-based security environments.

The acquisition was partly financed by a debt package including a unitranche and capex facility arranged by Pemberton, and a super senior RCF arranged by Commerzbank.

DC Advisory ran a competitive financing process with a select number of senior banks and debt funds. Against a very tight schedule, DC Advisory secured both unitranche and senior debt financing, which allowed Summit to choose a debt package offering the flexibility desired for a fast-growth advanced technology business such as Elatec. The acquisition of Elatec once more underpins DC Advisory’s capability to secure an attractive, tailor-made financing package for the client.

The transaction closed as per 28 March.

Financial details have not been disclosed.