

**DATE**

April 07, 2022

**SECTORS**

Consumer, Leisure & Retail

**DEAL TYPE**

M&A Advisory

**DEAL LOCATIONS**



**DEAL TEAM**



**Manuel Zulueta**

CEO

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# DC Advisory advised Vitruvian Partners on its investment in Civitatis



## Background

- Founded in 2008, Civitatis is an online travel agency that provides travelling experiences in the Spanish-speaking market
- Headquartered in Madrid, Spain, Civitatis operates as a unique platform which functions as a marketplace for tours and activities that connects tourists with local tour suppliers
- Civitatis offers c.3,000 destinations and c.70k activities to over 7 million clients
- Headquartered in London, and with new offices in Spain, Vitruvian Partners (Vitruvian) is an independent growth capital firm focused on rapid growth areas across multiple industries including, information technology, financial services, life sciences & healthcare, media, business and consumer services

## Process

- DC Advisory (DC) was engaged by Vitruvian to provide M&A advice in relation to its potential investment in Civitatis, including:
  - approach strategy and tactics;
  - due diligence coordination;
  - analysis of exit alternatives; and
  - negotiation advice

## Outcome

- In April 2022, Vitruvian invested in Civitatis, becoming its first major investment in Spain
- Vitruvian is well placed to further accelerate Civitatis' international growth - especially in Latin America and the rest of Europe - and strengthen its position as a leading platform for tourism experiences worldwide, leveraging Vitruvian's extensive experience in the travel technology sector
- This transaction adds to DC's extensive experience and strong track record in the Consumer Leisure & Retail space

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