

DATE

October 23, 2024

SECTORS

Business & Tech-Enabled Services

DEAL TYPE

M&A Advisory

DEAL LOCATIONS



DEAL TEAM



Robert Ruiter
Co-CEO

UN SDG ACTIVITY



DC Advisory advises IK Partners on the acquisition of a majority stake in Sansidor

IK Partners



Background

- Sansidor was established in 2018 as a Dutch network of companies providing Testing, Inspection, Compliance and Certification (TICC) services
- Sansidor is specialised in the areas of water, air, infection prevention, building inspections, fire prevention, electricity and thermography, and building integrity
- Since its inception, Sansidor has been backed by HC Partners – a local Dutch SME investment firm – as it engaged in a consolidation of several fragmented TICC niches in the Netherlands. As a result, Sansidor’s size and footprint has materially increased in a period of six years
- Sansidor has a decentralised organization in which the local brands enjoy sustained autonomy to develop their business, whilst leveraging the scale benefits of an enlarged organization
- IK Partners (IK) is a pan-European private equity firm focused on investments in the Benelux, DACH, Nordics regions as well as France and the UK. IK has raised more than €14 billion of capital, investing in over 160 European companies since 1989

Process

- DC Advisory was engaged as exclusive financial advisor to IK Partners on the acquisition of a majority stake in Sansidor
- The private equity owners of Sansidor initiated a process to attract a new cornerstone shareholder, in order to accelerate its international growth and further institutionalize the organization

- The strong underlying market fundamentals, high organic growth and high margin profile of Sansidor - combined with evident internationalization potential and M&A optionality - generated significant interest from the financial sponsor community
- Following a staged bidding process, exclusivity was granted to IK Partners, advised by DC Advisory, in early July 2024

Outcome

- The transaction was signed in July and completed early October after obtaining formal approvals from the anti-trust authorities
- Under the terms of the transaction, IK Partners obtained a majority stake in Sansidor with the balance held by company management and employees
- IK Partners intends to sustain Sansidor's growth strategy, with a particular emphasis on building an integrated platform and expanding the business outside the Netherlands
- The deal represents the 12th successful M&A transaction for DC Advisory in Benelux in 2024 so far, marking a record-year for the region