

DATE

January 30, 2023

SECTORS

Business & Tech-Enabled
Services

DEAL TYPE

M&A Advisory
Debt Advisory & Restructuring

DEAL LOCATIONS



DEAL TEAM



James Pople
Managing Director



Ciara O'Neill
Managing Director



Richard Madden
Executive Chairman, Europe



Andrew Strudwick
Managing Director

DC Advisory advised Equistone Partners Europe on the sale of Acuity Knowledge Partners to Permira

EQUISTONE



Background

- Acuity Knowledge Partners (Acuity) – a portfolio company of Equistone Partners Europe (Equistone) – is a leading provider of knowledge process outsourcing solutions to the Financial Services industry
- Headquartered in London, Acuity provides research, analytics and business intelligence services across seven business units including investment banking, investment research, private equity & consulting, and commercial lending
- The business serves over 500 clients, including some of the world's largest and leading financial institutions, through its specialist workforce of c.5,500 highly trained employees and operates across nine locations in seven countries worldwide

Process

- DC Advisory (DC), led by James Pople and Ciara O'Neill, was engaged by Equistone in summer 2022 as co-lead corporate finance advisor to Acuity
- The joint M&A advisory team managed the sale, namely managing inbound approaches, assisting the business in preparation for sale, project management and bidder negotiations

Managing Director



Peter Augar
Executive Director



Alec Connan
Vice President

Outcome

- The transaction signed in January 2023 with the deal expected to complete in Q2 2023, subject to customary closing conditions
- Equistone will continue its support of the business by reinvesting alongside Permira for the next phase of Acuity's development
- This transaction illustrates DC's expertise in the business services outsourcing market and further demonstrates DC's relationship with Equistone, having also advised on its investments in BUKO in 2023, and Ligentia Group Holdings in 2021
- Having also advised Equistone on the carve-out of Acuity from Moody's Corporation in July 2019, it also reinforces the strength of DC's relationship with Acuity, as this marks the third successful transaction completed in the past three years involving the business
- The financial terms of this deal were not disclosed

"It was a great pleasure to have advised on this landmark transaction and continue to support Acuity, Rob and the rest of his team through the business' exceptional growth journey – it is rare to work with genuine market leaders who are defining their niche. We are also delighted to have further strengthened the DC / Equistone relationship and advise them on another successful outcome. We look forward to seeing Acuity continue its upward trajectory under Permira's ownership."

James Pople, Managing Director, DC Advisory UK

"Acuity has performed exceptionally well in its three years of operating as an independent business and we are delighted to be re-investing alongside Rob and his team. DC Advisory have provided thoughtful guidance throughout this journey, having advised us on the original carve-out from Moody's Corporation and co-advising on this transaction. As always, we very much value and appreciate the advice received from James, Ciara, Richard and the wider DC Advisory team. We look forward to our continuing relationships with both DC Advisory and Acuity."

Tim Swales and Richard Briault, Equistone Partners Europe