

**DATE**

January 27, 2020

**SECTORS**

Business & Tech-Enabled  
Services

**DEAL TYPE**

M&A Advisory

**DEAL LOCATIONS**



**DEAL TEAM**



**Tod Kersten**  
Managing Director



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Managing Director

# DC Advisory advised Eltel Group on the sale of its German communication business to Circet Group



## Background

- Eltel's German communication business unit is a leading provider of build, connect and care services for German telecommunications infrastructure
- Eltel provides complete telecom infrastructure coverage including FTTH, mobile and access solutions
- Eltel has a deep national coverage with three locations and a diversified pool of blue chip accounts
- Eltel has c.220 employees, including 160 highly-skilled technicians, all with the necessary legal and professional licenses

## Process

- DC Advisory (DC) and Danske Bank were engaged by the shareholders of Eltel Group to act as financial advisers in the divestment of Fenix in line with Eltel's strategy to focus on developing its Nordic domestic market
- DC has strong knowledge and experience in the technical services sector as well as unique access to a universe of potential buyers, having previously advised on various sector M&A transactions across Europe
- DC ran a full scope M&A process including supporting in the asset purchase agreement negotiations

## Outcome

- Eltel has signed an agreement to divest its German communication business to Groupe Circet, an Advent International portfolio company, specialised in telecom network services
- DC completed a broad, competitive auction, which after a well-prepared and efficient due diligence process, resulted in an agreement with Groupe Circet, who have been looking to strengthen their presence on the German market
- This transaction is expected to give a positive cash flow and EBIT impact on the Eltel Group financials
- Transaction closing is subject to a customary anti-trust clearance