

DATE

December 13, 2019

SECTORS

Business & Tech-Enabled
Services

DEAL TYPE

M&A Advisory

DEAL LOCATIONS



DEAL TEAM



Manuel Zulueta
CEO

DC Advisory advised Grupo Implika on the sale of a majority stake to Suma Capital



SUMACAPITAL
private equity

Background

- Founded in 2009 and headquartered in Bilbao (Spain), Grupo Implika provides online and blended vocational training courses focused on the employability of students
- Grupo Implika has 10 training centres located in Barcelona, Bilbao, Malaga, Pamplona, Seville, Valencia, Valladolid, Zaragoza and two centres in Madrid
- Grupo Implika offers more than 200 training courses
- Grupo Implika achieves 70% employment for its students and 98% satisfaction among its students
- Grupo Implika reached sales of around €22m and an EBITDA of c.€4m as of 2019
- Suma Capital is a Spanish mid-market private equity firm

Process

- DC Advisory (DC), led by Manuel Zulueta, was engaged as financial advisor to Grupo Implika's shareholders to manage its sale process
- DC worked very closely with the shareholders and management team to prepare a focused auction process addressing a limited number of selected financial investors

Outcome

- Suma Capital acquired a majority stake in Grupo Implika, with CEO Zigor Maritxalar, maintaining a minority stake
- The transaction was signed and completed in November 2019

- Suma has also underwritten a capital increase to boost Grupo Implika's nationwide expansion plan

DC Advisory's support and advice throughout the process has been fundamental in meeting our objectives. The highly qualified DC team understands complex sectors such as ours, enabling us to carry out a properly planned and satisfactory transaction.

Zigor Maritxalar Goñi
CEO, Grupo Implika

It has been a pleasure working with Zigor and his team. Though the education sector is undergoing a deep transformation, Zigor has a strong understanding of the merging of formal and informal education and face-to-face and online learning. Suma Capital has recognised this vision and, alongside Zigor, will work to make Grupo Implika a fundamental player in the professional education sector.

Manuel Zulueta
CEO, DC Advisory Spain