

DATE

July 18, 2022

SECTORS

Business & Tech-Enabled
Services

DEAL LOCATIONS



DEAL TEAM



Amish Bakhai
Executive Director

DC Advisory advised OMERS Private Equity on its majority acquisition of Bionic

 **OMERS** | Private Equity

 **Bionic**[®]

Background

- Headquartered in the UK, Bionic is a leading provider of end-to-end energy, insurance, commercial finance and connectivity services to UK SMEs, delivered through a differentiated digital-hybrid platform
- In recent years, Bionic has expanded rapidly through significant investment in people, infrastructure and technology, as well as strategic M&A
- OMERS Private Equity is a private equity firm specializing in buyouts of middle market, later stage, and mature companies

Process

- DC Advisory (DC) was engaged by OMERS Private Equity to advise on its majority acquisition of Bionic, from ECI Partners (ECI) and its founders
- The DC team provided OMERS Private Equity with financial modelling, valuation support, exit options analysis and strategic and tactical buy-side advice

Outcome

- Following a period of exclusivity, in July 2022, OMERS Private Equity announced that it had entered into an agreement with management and shareholders to acquire a majority stake in Bionic
- Following this transaction, Bionic will continue to be led by current CEO, Paul Galligan, as well as an experienced group of senior management, who will maintain a shareholding in the business
- ECI and Bionic's founders will also reinvest alongside OMERS Private Equity, remaining as minority investors
- OMERS Private Equity's investment will enable Bionic to continue its impressive track record of growth, and to further accelerate its strategic expansion through M&A
- This transaction reinforces DC's expertise in tech-enabled SME services and energy services, having previously advised ECI on its acquisition of Zenergi and Bionic (then known as Make It Cheaper) in October 2017
- This is subject to customary closing conditions and FCA approval

“We would like to thank the DC Advisory team for their advice and support in delivering this transaction. Their sector expertise, hard work and tactical insights have enabled us to execute a smooth and successful transaction. We look forward to working with them again in the future.”

James Frankish
Managing Director, OMERS Private Equity

“We are delighted to have advised OMERS Private Equity on their acquisition of Bionic. Having originally advised ECI on their investment in Bionic, and watched Paul, Tom and the team build a world class business, we are pleased to have had the opportunity to work with them again on another successful transaction. For DC, this transaction further reinforces our deep expertise in the tech-enabled SME services and energy services space.”

Amish Bakhai
Executive Director, DC Advisory

