

**DATE**

July 23, 2021

**SECTORS**

Technology & Software

**DEAL LOCATIONS**



**DEAL TEAM**



**François Prioux**  
Managing Director



**Jean-Christophe Kawaishi**  
Director



# DC Advisory advised Oodrive on the sale of its subsidiary CertEurope to Tinexta

## Background

- Oodrive is an unrivalled European leader in sensitive data management and is a leading player in cloud security
- Owned by Oodrive, CertEurope is one of the largest certification authorities in France, benefiting from a leading position in the eIDAS (electronic IDentification Authentication and trust Services) certification market with c. a 40% market share and over 70,000 eIDAS certificates delivered annually
- CertEurope is largely positioned on the regulated market (eIDAS and SSL (Secure Sockets Layer) certificates)) but also addresses requests from clients in the Corporate PKI (Public Key Infrastructure) area, serving a variety of clients from large trade associations such as (lawyers, etc.) to major national retailers

- CertEurope covers a wide range of industries such as banking, communication, luxury and public administrations

### **Process**

- DC Advisory (DC) acted as exclusive financial advisor to Oodrive on the sale of CertEurope to Tinexta, an Italian-based company listed on the “STAR” segment of the Italian stock exchange, with a market capitalisation of c.€1.5bn
- DC worked closely with Oodrive and its shareholders to prepare CertEurope for sale, taking into account the challenges of the carveout whilst simultaneously maximising value

### **Outcome**

- In July 2021, Tinexta (through its subsidiary InfoCert), entered into exclusive negotiations for the acquisition of a 60% stake in CertEurope
- The remaining 40% shall be purchased in 2023 on the basis of a specific put/call scheme
- The acquisition will enable Tinexta to expand its international exposure by entering the French market, leveraging CertEurope’s well-established business relationships and reputation for excellence
- CertEurope will be able to take advantage of InfoCert’s advanced infrastructure, minimising investments for the innovation of its service portfolio
- Throughout this transaction, Oodrive contributes to the creation of a European champion of Electronic Identification Authentication and Trust Services, consistent with its long term strategy in digital trust and cybersecurity
- This transaction further illustrates DC’s expertise in the technology & software sector
- The sale of CertEurope remains subject to customary regulatory approvals and is expected to be completed in Q4 2021