

**DATE**

August 20, 2024

**SECTORS**

Technology & Software

**DEAL LOCATIONS**



**DEAL TEAM**



**Tom Godfrey**

Chairman & CEO, DC Advisory  
Ireland



**Laurence O'Shaughnessy**

Managing Director, DC  
Advisory Ireland



# DC Advisory provides an independent recommendation to the shareholders of MariaDB in assessing an offer from K1 Investment Management

## Background

- Headquartered in Ireland and the US, MariaDB is a provider of enterprise open-source database software and cloud managed database services
- K1 Investment Management is a US-based investment firm focused on enterprise software companies
- MariaDB received a Possible Offer from K1 Investment Management on 16 February 2024 to acquire 100% of the outstanding shares for \$0.55 per share

## Process

- DC Advisory was appointed by MariaDB to act as its independent Rule 3 advisor under the Irish Takeover Rules
- DC Advisory conducted a thorough valuation of MariaDB, taking into account the unique circumstances it faced
- This was an unusual transaction to navigate in that each of the MariaDB directors were deemed to be conflicted and so the shareholders relied on the advice of DC Advisory without reference to the MariaDB board

## Outcome

- DC Advisory’s recommendation was used to inform the 2.7 announcement on 24 April 2024, under the Takeover Rules which accompanied a Recommended Cash Offer
- In July 2024, K1 Investment Management acquired 100% of MariaDB’s outstanding shares at USD 0.55 per share
- This transaction showcases DC Advisory’s expertise in providing independent advice to public companies on complex transactions

“We are pleased to have had the opportunity to provide an independent recommendation to the shareholders of MariaDB. This transaction highlights DC Advisory’s expertise in managing complex public company advisory assignments.”

Tom Godfrey  
CEO, DC Advisory Ireland