

IK Partners to acquire leading IT services provider CONET from H.I.G. Capital

IK Partners (“IK”) is pleased to announce that the IK IX Fund has signed a definitive agreement to invest in CONET (“the Company”), a leading IT consulting, systems integration and software development company. IK will be acquiring a majority stake from H.I.G. Capital (“H.I.G.”) with CONET’s management team investing alongside IK. Financial terms of the transaction are not disclosed.

CONET offers SAP consulting, communication solutions, software development and managed services to the public and private sectors. Founded in 1987 and headquartered in Hennef, Germany, the Company employs over 1,100 people in 13 offices across Germany, Austria and Croatia.

H.I.G. Capital invested in CONET in May 2017 and has since supported the management team as the Company has increased its share in the fast-growing IT services and consulting market as well as completed a series of strategic add-ons including ACT in 2017, Babel in 2019 and Procon IT in 2020.

Together with IK, CONET plans to continue its growth plans in the DACH region by building on its existing capabilities and its strong position with public as well as private sector customers.

Completion of the transaction is subject to clearance by the relevant antitrust authorities.

Mirko Jablonsky, Partner at IK and Advisor to the IK IX Fund, said: “We are impressed by CONET’s strong track record across a diversified customer base, made possible by its driven management team and their talented colleagues with deep experience across their core markets. Building on its established, market-leading position across public and private sectors, CONET has an exciting period of growth ahead which we are delighted to support.”

Anke Höfer, Chief Executive Officer of CONET, said: “We look forward to partner with IK as we enter the next stage of growth for CONET. The trend towards digitalisation is accelerating and we believe we can capture this demand with our unique combination of IT expertise, sector knowledge and dedicated workforce of experienced consultants. We are grateful to H.I.G. for their support over the last four and a half years.”

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About IK Partners

IK Partners (“IK”) is a European private equity firm focused on investments in the Benelux, DACH, France, Nordics and the UK. Since 1989, IK has raised more than €14 billion of capital and invested in over 155 European companies. IK supports companies with strong underlying potential, partnering with management teams and investors to create robust, well-positioned businesses with excellent long-term prospects. For more information, visit www.ikpartners.com

About CONET

CONET has been a reliable and highly competent IT partner for SAP, infrastructure, communications and software since 1987. According to the latest surveys by leading German IT publication Computerwoche, CONET ranks among the best medium-sized German IT systems and consulting companies. Customers from industry and commerce, the public as well as private and security sectors alike value CONET’s commitment to quality. CONET product solutions for Critical Control Room Communications, Customer Collaboration, Enterprise Content Management and Business Process Management are in use worldwide. CONET currently employs over 1,100 specialists people in 13 locations across Germany, Austria and Croatia. For more information, visit www.conet.de

For further questions, please contact:

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