

IK Partners to sell 2Connect to Rivean Capital

IK Partners (“IK”) is pleased to announce that the IK Small Cap II Fund (“IK SC II”) has reached an agreement to sell 2Connect (“the Company”) to Rivean Capital alongside management who will be reinvesting. Financial terms of the transaction are not disclosed.

2Connect designs, develops and produces innovative and customised interconnection solutions for original equipment manufacturers (“OEMs”) and original design manufacturers (“ODMs”) globally.

Founded in 2000, the Company prides itself on setting new standards for interconnection solutions by designing high-quality and cost-effective units in partnership with its long-term client base. 2Connect employs over 450 people across its headquarters in Waalwijk, the Netherlands and three manufacturing sites in Romania and Germany. Their market reach spans over 40 countries.

IK invested in 2Connect in November 2018 and since then, the Company has more than doubled its revenues, completed two add-on acquisitions in both Germany and the Netherlands, expanded internationally and showed strong capability to scale its operations.

Mark van den Heuvel, CEO of 2Connect, commented: “We are delighted to have enjoyed a successful partnership with IK, which has seen 2Connect grow beyond all expectations and deliver on its strategic goals as a business and for our customers. Having expanded our footprint internationally we are delighted to welcome Rivean Capital on board for the next stage of the journey.”

Sander van Vreumingen, Partner at IK and Advisor to the IK SC II Fund, added: “It has been a pleasure working with the team at 2Connect for the past three years. The business is uniquely placed to capitalise on continued positive megatrends driving growth of automation and digitisation, increasing demand for sensors and advanced connectors. We are proud of everything we have achieved together and wish them well as they continue with a new partner.”

Tom Muizers, Senior Partner at Rivean Capital, said: “We are truly impressed with 2Connect’s track record of consistent growth, its entrepreneurial management team as well as its ability to maintain high standards for demanding customers while scaling up the business operationally. We are excited to join Mark and the team to build on this momentum and support them in the Company’s next phase of development and growth.”

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About 2Connect

2Connect designs, develops and produces innovative and customised interconnection solutions for OEMs and ODMs globally.

Founded in 2000, the Company prides itself on setting new standards for interconnection solutions by designing high quality and cost-effective units in close cooperation with its long-term client base. For more information, visit: <https://www.2-connect.com/>

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 160 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 Rivean Capital

Rivean Capital (“Rivean”) is a leading European private equity investor in mid-market transactions with operations in the DACH region, Benelux and Italy. Rivean manages funds in excess of €3bn and has offices in Utrecht, Brussels, Frankfurt, Zurich and Milan.

Since its inception in 1982, Rivean has supported more than 250 companies in realizing their growth ambitions.

Other recent investments include MBK Fincom, Init, TAS, EDCO and To-Increase. For more information, visit www.riveancapital.com

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