

IK Partners to acquire Ipsum from Aliter Capital

IK Partners (“IK”) is pleased to announce that the IK Small Cap III Fund has signed an agreement to acquire Ipsum Group Limited (“Ipsum” or “the Company”) from Aliter Capital (“Aliter”). IK will be investing alongside the existing management team. Financial terms of the transaction are not disclosed.

Headquartered in Chorley, United Kingdom and founded in 2017, Ipsum is a leading provider of specialist infrastructure services to highly critical assets within the UK power and water markets. The Company has approximately 570 employees spread across its 14 hubs, providing 24/7 coverage nationally and serving over 1,400 clients across the UK, including regulated public sector bodies, government-backed organisations and private customers.

Ipsum provides a range of asset maintenance, upgrade and repair services to owners of power and water infrastructure. These include low and high voltage component inspection; switchgear and transformer upgrades; overhead line maintenance and jointing; smart grid maintenance; wet well cleaning; drainage and desilting; sewer relining, patching and repairs; and CCTV surveillance and heat mapping.

Through the efforts of its existing owners and the current management team, the Company has enjoyed significant growth since its formation. With the support of IK, the business will continue to focus on both organic and acquisitive growth in markets which have compelling long-term growth dynamics and invest in its people, asset base and technology offering to scale its proposition further.

Tom Salmon, Partner at IK Partners and Advisor to the IK Small Cap III Fund, said: “Ipsum is an excellent business that operates in a market that presents significant opportunity for further growth. Richard Thomas and his team have built a business with strong customer centricity and a reputation for quality and reliability, which is supporting UK infrastructure players on their journey towards energy transition, sustainability and a low carbon agenda. We have been very impressed with the business’ development to date and look forward to supporting the team to grow the business both organically and via further acquisition.”

Richard Thomas, CEO of Ipsum, said: “We strongly feel that a partnership with IK will help us develop further and achieve growth by scaling and refining operations, while continuing to pursue a successful M&A strategy. For the past six years, we have been ably supported by Aliter Capital and we thank them for all their efforts. We look forward to working with the team at IK and are excited to see where this partnership will take us.”

Greig Brown, Partner at Aliter Capital, said: “We are extremely proud of the progress and growth that has been achieved with the team at Ipsum since our

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 170 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 Ipsum Group

Founded in 2017 in Chorley, UK, Ipsum Group is a leading provider of specialist utility and infrastructure support services. Ipsum works in partnership with its customers across both regulated and non-regulated environments to optimise asset performance, supporting the security, resiliency and longevity of their critical networks. For more information, visit <https://ipsum.co.uk>

About Aliter Capital

Aliter was founded by a group of seasoned support services entrepreneurs and investors – Billy Allan, Greig Brown, Andy Galloway and Andrew Busby – and focuses on small and mid-sized businesses in the UK support services sector, a market valued at over £300 billion. Its approach differs from traditional private equity models by making only a limited number of selective portfolio investments to deliver dedicated hands-on support. <https://www.alitercap.com/>

For further questions, please contact:

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initial investment in 2017. The business has effectively executed several important acquisitions during this period, solidifying its position as a market leader in infrastructure services in the UK. This is the third successful exit from our first fund, further evidencing our ability to build great businesses and we believe an excellent outcome for all parties involved. We'd like to thank Richard and his team for all their hard work and wish them the very best of luck for the future."

Completion of the transaction is subject to legal and regulatory approvals.

