

## IK Partners to sell GeoDynamics to Blinqx

**Blinqx, a provider of cloud software solutions for small and medium-sized enterprises, corporates and service organisations, today announced that it has signed an agreement to invest in GeoDynamics (“the Company”), a leading Belgian software provider specialised in the development of innovative, high-quality and user-friendly applications for Human Resources (“HR”), planning and Financial Managers. Blinqx is acquiring its stake in the Company from the IK Small Cap II (“IK SC II”) Fund, a fund owned and managed by European private equity firm IK Partners (“IK”). Financial details of the transaction are not disclosed.**

This transaction will see GeoDynamics become part of Blinqx as it looks to strengthen its software as a service (“SaaS”) solution for HR and Finance Managers. This new partnership underlines the international growth ambitions of both parties in the Benelux. Following completion of the transaction<sup>1</sup>, GeoDynamics will continue to operate independently within Blinqx, under the leadership of existing Managing Directors and Co-Founders Stijn Stragier and Peter Vermeesch. Both Stijn and Peter will also become co-shareholders in Blinqx.

Founded in 2004 and headquartered in Kortrijk, Belgium, GeoDynamics is a leading SaaS platform that automates, digitises and innovates complex time and activity registration and payroll processing for over 3,500 customers, predominantly within the Construction, Service & Installation and Cleaning sectors. Typical GeoDynamics users are in planning, finance, fleet and HR and use this SaaS solution to save significant time on repetitive, manual tasks and easily comply with relevant regulations. Under the leadership of Stijn and Peter, in 20 years, the Company has grown into a professional team with a leading position in its home country Belgium and solid growth ambitions in the Netherlands.

Since the acquisition of GeoDynamics by IK in December 2020, the Company has delivered consistent year-on-year revenue and customer growth. With the support of IK’s experienced team in the Benelux region, GeoDynamics has expanded its leadership, middle management and commercial teams to support customer growth. The Company has also launched several new product features.

**Peter Vermeesch, Co-Founder and Managing Director at GeoDynamics, said:** “Blinqx is a SaaS player capable of transforming the markets in which it operates through a combination of sector expertise, new technologies and connecting the best software into a total solution. The entrepreneurship of the Blinqx team is evident in every interaction and has also proven itself successful in a short period of time. Bringing the progressive nature of both parties together now helps us both grow even further. For instance, in cooperation with Blinqx, we can bring new features to the market at an accelerated pace.”

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<sup>1</sup> Subject to approval by the Belgian authorities

### 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 €17 billion of capital and invested in over 195 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 [ikpartners.com](http://ikpartners.com)

### About Blinqx

Blinqx is a provider of cloud software solutions that empowers business and financial service providers in their growth and success. Blinqx’s state-of-the-art software digitises and optimises the processes of some 200,000 users in various industries, including mortgage & insurance advisers, finance & HR managers, lawyers & legal professionals, accountants, and business service providers. With a track record of exponential growth since its inception in 2019, Blinqx aims to further expand in Europe. [www.blinqx.tech](http://www.blinqx.tech)

For further questions, please contact:

### IK Partners

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**Stijn Stragier, Co-Founder and Managing Director at GeoDynamics, added:** "Together with Blinqx, we can further expand our footprint in the Netherlands. Additionally, we can start providing our existing customer base in Belgium with connecting software modules and solutions for HR and Finance Managers, which will allow our users to save even more time in their daily business operations. I'd also like to take this opportunity to thank Sander, Frances and their team at IK for all their support over the last four years."

**Sander van Vreumingen and Frances Houweling, Partners at IK Partners and Advisors to the IK SC II Fund, added:** "Since investing in GeoDynamics over four years ago now, we remain impressed with the expertise and experience brought by Stijn, Peter and their high-calibre team. During our partnership with them, the Company has grown substantially and we are proud of all that we have achieved together. With its acquisition by Blinqx, GeoDynamics has found a new home where the entrepreneurial spirit of founder-led management serves as a strong unifying force. We wish Stijn, Peter and their new owners every success in the future."

**Ruud van der Kruk, CEO Blinqx, commented:** "Welcoming GeoDynamics is a huge step forward in realising our international growth ambitions, as well as expanding our offering in the key sectors we serve. GeoDynamics' solutions are a great addition to our existing products for HR and Finance Managers, in which we already offer strategic financial planning, workflow management, procurement and data intelligence for Business Services in particular. This expansion underlines our philosophy as a connector of progressive software into a total solution for the user."

**ENDS**