

xevIT

xevIT GmbH, a full-service IT solution provider focusing on the verticals healthcare, public, financial institutions, and SMEs was founded in 2001 by four IT entrepreneurs. Until today, the Company has developed into one of the largest Cisco solution providers in Germany.

www.xevit.com

CHALLENGE

Following one founding partner's retirement, several succession solutions had to be evaluated. goetzpartners was requested to provide support in the assessment of these succession options.

During the open discussion of all possible solutions, the goetzpartners team was responsible to reconcile the interests of all founding partners. Moreover, the team took over a large part of preparing and presenting information since only a selected group of persons from the client-side was involved in the sales process.

SOLUTION

- **Identifying critical success factors, also regarding the company's strategic vision**
- **Creating a solid forecast for the company in its market**
- **Promptly clarifying commercial and financial aspects during the sale preparation**
- **Execution of a lender education to identify financing options and purchase price optimization**
- **Accompanying parallel negotiations until pre-closing**

RESULT

xevIT GmbH as well as its subsidiary sigeso GmbH were sold to international IT infrastructure solution provider Conscia A/S, a portfolio company of Nordic Capital.

As the first German subsidiary, xevIT GmbH fitted perfectly in Conscia's growth strategy that focuses on becoming Europe's largest Cisco service provider.

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Jointly with xevIT GmbH's founders, goetzpartners identified a company vision and strategy for the future, assessed strategic alternatives and defined measures to develop services, processes, systems, and sales.

Upon this foundation, a concise "Equity Story" was developed that described the attractiveness of the venture for potential buyers. Thereby, goetzpartners acted as the main counterpart and supported the management in preparing and embedding the business plan into the overall company strategy. In addition, goetzpartners and the management defined an M&A strategy (especially for financial sponsors) approaching a number of carefully selected targets to ensure that they were available for potential combination discussions.

Adding to the M&A services, the goetzpartners Debt Advisory Team examined the readiness of banks and debt funds regarding a potentially necessary acquisition financing. In this way, obtaining financing was facilitated for potential investors and reservations could be overcome by direct communication. Therefore, the potential volume could be increased. This also positively influenced transaction security and valuation. The competitiveness of the financing process led to the best possible conditions and financing offerings for potential investors.

Based on vast expertise regarding transactions in the IT services sector and comprehensive know-how in advising owner-led companies, goetzpartners systematically addressed strategic and financial investors. A direct access to relevant decision-makers facilitated open discussions about the intentions regarding the transaction and identification of the most relevant interested parties. goetzpartners developed a multi-stage sales process that took four months from first contact to contract signing.

The transaction advisory team guaranteed an adequate information flow to all interested parties and ensured continued openness of competition between investors to achieve the best possible result. Also, the advisor team accompanied parallel negotiations until contract signing, thus keeping open all options for the partners until the final decision.

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Right from the start, the goetzpartners team impressed us with the timely and focused preparation of the sales process, its entrepreneurial thinking and the access to all relevant decision-makers. goetzpartners perfectly aligned the auction process to the sellers' needs and provided us with all strategic options until the last day. This enabled us to make the best possible decision. //

STEPHAN KIRCHMANN

Founder & CEO,
xevIT GmbH