
Avendus Capital advises Mid Europa on its acquisition of intive

Mumbai, December 12, 2018

Mid Europa Partners ("Mid Europa"), the leading private equity investor in Central and Eastern Europe ("CEE"), announced today that it has entered into an agreement to acquire intive S.A. ("intive" or the "Company") from Enterprise Investors. The transaction is subject to customary competition clearance and is expected to close in Q1 2019. The terms of the transaction have not been disclosed.

intive is a leading international provider of software development services with over 1,600 qualified specialists in 19 offices worldwide. Combining design and technology, intive has become the digitalisation partner of choice for many international corporations across multiple industry verticals including automotive, high-tech, industrial, media, as well as consumer and financial services.

Avendus Capital acted as M&A advisor to Mid Europa.

Kerim Turkmen, Partner of Mid Europa said: "We are excited to be teaming up with intive's management team and have been particularly impressed by the Company's highly-skilled workforce and their ability to develop best-in-class software and digital applications for leading companies worldwide. Combined with a strong reputation and a unique geographical delivery footprint, intive is well-positioned to continue benefiting from the accelerating digital transformation trend driving the demand for software engineering and design services."

Robert Knorr, Co-Managing Partner of Mid Europa, commented: "We like to invest in companies able to leverage their CEE heritage, competitive advantages and talent when expanding internationally. Mid Europa will support intive's creative and ambitious team in building a truly global player in next-generation technology."

Ludovic Gaudé, CEO of intive said: "Mid Europa has a long and successful track record of supporting high growth companies and driving industry consolidation. On behalf of the Company, I am pleased to welcome them as a strong partner for the next phase of intive's development, leveraging Mid Europa's international network to drive our expansion on a pan-European and global level."

Deepak Bhandari, Head of Europe, Avendus Capital U.K. said “The Software engineering industry has been experiencing explosive growth driven by the rapid pace of digital transformation and accelerating demand for design services. Under the stewardship of a world-class management team, intive has developed a successful nearshore-onshore delivery model, with a high-quality team of software engineers and a strong customer focus. Mid Europa’s resources, global network and its experience in driving inorganic expansion coupled with intive’s strong organic growth profile will accelerate intive’s transformation into a truly global player.”

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The Avendus Group (Avendus) is a leading provider of financial services with an emphasis on customized solutions in the areas of Investment Banking, Wealth Management, Structured Credit Solutions and Alternative Assets Management. Avendus Capital, the investment banking arm, relies on its extensive experience, in-depth domain understanding and knowledge of the regulatory environment, to offer customized solutions that enable clients to meet their strategic aspirations. Avendus Capital has consistently been ranked among the leading financial advisors by overall number of deals. It has a strong track record of cross-border transactions and has helped multiple clients benefit from opportunities across geographies.

Avendus’ wide range of clients is testimony to its ability to serve its corporate clients throughout their life cycle – from growth stage funding to complex, large sized transactions later in the cycle.

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