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CORPORATE FINANCE

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Technology, Media
& Telecoms

Technology

Top 5 deals of 2017



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**Blackstone's investment
in Cloudreach**

**GB Group's acquisition of
PCA Predict**

**Utiligroup sale to Accel
KKR-backed Energy
Services Group**

**Inflexion Private Equity's
investment in PCMS
Group**

**CityFibre fund raise of
£200m and acquisition
of Entanet**

**Blackstone's investment
in Cloudreach**



Blackstone

Blackstone acquired a majority stake in Cloudreach in February 2017. Cloudreach is a public cloud enabler to large and mid-market enterprises in the US and Europe, focusing on AWS, Azure and Salesforce technologies. The business has experienced stellar growth since it was founded in 2009 and continues to power ahead following the Blackstone investment – two acquisitions have already been made to the group. The deal continues to illustrate private equity's appetite for all things cloud.

**GB Group's acquisition
of PCA Predict**



GBG

PCA Predict is a cloud-based provider of address validation and data quality services, predominantly into the SME space. The Identity Data Intelligence specialist GB Group snapped up PCA Predict, slotting it in alongside its channel-focused GBG Loqate and enterprise-focused Matchcode360 technologies. Whilst the identity of GB Group as the acquirer is of no great surprise, the deal is a great example of how to build an attractive business around a strong data proposition.

**Utiligroup sale to Accel
KKR-backed Energy
Services Group**



After a competitive process, Accel KKR-backed Energy Services Group acquired Utiligroup from Northedge Capital. Utiligroup provides innovative SaaS solutions to the utilities and energy industries. The business has grown rapidly over the last few years and the deal represents a very healthy return for Northedge. Given that Energy Services Group is backed by Accel KKR, the deal continues the private equity love affair with scalable SaaS models.

**Inflexion Private Equity's
investment in PCMS Group**

PCMS

inflexion
PRIVATE EQUITY

Inflexion has continued its successful run in 2017 with an investment into PCMS, backing the management team in an MBO from the founder shareholders. PCMS is a leading global provider of point-of-sale (POS) software and services for major retailers such as Walgreens, John Lewis and Arcadia Group. It has delivered reliability and innovation to major retailers for 35 years and is one of the most trusted names in retail. The investment from Inflexion will allow the company to continue its international expansion, as well as supporting continued software innovation.

CityFibre provides wholesale fibre network services to Tier 2 cities in the UK. The £200m raised has allowed the business to refinance out expensive debt, expand its network from 42 to 50 cities, build out FTTP in five to ten cities by 2020, and acquire channel-focused connectivity provider Entanet. The Entanet acquisition will give CityFibre, via the Entanet channel, access to valuable business customers and offer a credible, competitive alternative to BT Openreach. The fundraise follows on from rural fibre provider Gigaclear's £111m fundraise and the UK government's announcement of a £400m fibre fund, highlighting the strong interest in the sector as the government seeks to bring the UK's digital infrastructure up to scratch.

Smart advice

Catalyst advises business owners and management teams on:

- Company sales and acquisitions
- Management buy-outs and buy-ins
- Raising private equity capital
- Raising and refinancing debt capital
- Equity Capital Markets

Global reach

Over 400 professionals in more than 20 countries providing:

- Access to overseas buyers
- Identification of overseas targets and acquisition execution
- International M&A research
- Local insight into M&A culture and tactics

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