

SYCOMORE CORPORATE FINANCE ADVISES VERMEG ON THE INVESTMENT OF CHARTERHOUSE IN VERMEG

December 18th, 2020

We are pleased to announce that Charterhouse Capital Partners LLP (“Charterhouse”), one of the longest established private equity firms operating in Europe, today announces that it has made an investment in Vermeg (“the company”), a leading provider of software and digitalisation solutions for the financial services industry. Charterhouse has acquired an equity stake from Crédit Mutuel Arkéa, a France-based cooperative and mutual bank insurance group, investing alongside the company’s founder and management team, who are retaining their shareholding in the company. Financial details of the transaction have not been disclosed.

Vermeg was founded in 2002 and provides bespoke software solutions to ca. 400 blue-chip clients in over 40 countries across the banking, insurance and wealth management industries; these include the likes of Santander, AXA, NN, BNP Paribas, and Deutsche Bank. Vermeg provides software solutions that are mission-critical to its clients’ operations and has seen consistently growing demand for its solutions. The company’s high-quality platform provides customers with best-in-class tools and application programming interfaces to automate process digitalisation, and is a driver of growth in the financial services sector through digital transformation. The company employs over 1,400 people worldwide and is headquartered in Amsterdam, with offices in 16 countries.

Vermeg has achieved remarkable organic growth and has pursued a successful buy-and-build strategy, completing three significant acquisitions over the past six years. In February 2018, the company acquired Lombard Risk, the leading global provider of integrated regulatory reporting and collateral management solutions, to create a leading force in financial services solutions.

Charterhouse will work with Vermeg’s management team to continue to transform the company organically and through M&A initiatives, providing the financial and strategic support required to pursue its ambitious growth plans. Charterhouse will support the company’s growth by further building on its leading market position and consolidating the fragmented financial software provider industry.

Badreddine Ouali, Chairman and Founder of Vermeg said: “Vermeg has undergone remarkable geographical expansion, combined with a significant diversification of our service offerings to better meet the global needs and requirements of our clients. The company is committed to supporting its clients throughout each step of their digital transformation, which is more important than ever. We have created a strong foundation for continued success and are delighted to have Charterhouse’s support to move forward with our ambitious development plan as we continue to drive innovation in the market”.

Fabrice Georget, Partner at Charterhouse, said: ‘We are delighted to be investing in Vermeg and look forward to working together to embark on the next phase of the company’s development. Charterhouse has closely followed the business for over two years, and we have been very impressed by the continued growth achieved by the management team”.

In the context of the transaction, Sycomore Corporate Finance acted as financial advisor to Vermeg. The Sycomore transaction team comprised Olivier Barret, Pierre-Arnaud de Lacharrière, Quentin de Fremerville and Marion Camboulive. The Sycomore financing advisory team comprised Stanley Auvray.