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BELGRANO & CO has advised H.I.G. Capital on the acquisition of CONET Technologies AG

Hamburg –September 7, 2017. H.I.G. Capital (“H.I.G.”), a leading global private equity investment firm with more than €20 billion of equity capital under management, announced that it has agreed to acquire a majority stake in CONET Technologies AG (“CONET”), an IT consulting, IT systems integration and software development company headquartered in Hennef (Sieg), Germany. The CONET management team, headed by CEO Anke Höfer, will continue to lead the company.

H.I.G. will support CONET’s management team as shareholder and through its advisory board role as the company continues its impressive growth in the core markets in Germany and Austria, expands into other European markets with its proprietary CONET UC Radio Suite – a powerful communications solution for command and control centers – and further strengthens its capabilities in innovative technologies including cyber security, cloud computing and big data.

BELGRANO & CO has acted as exclusive M&A advisor to the management of H.I.G. Capital on the acquisition of CONET.

Dr. Holger Kleingarn, Managing Director at H.I.G. European Capital Partners GmbH, commented on the transaction: “With a dedicated focus on the public sector, CONET has demonstrated impressive growth in recent years, leveraging its unrivalled customer relationships and market-leading expertise in a multitude of highly innovative areas. H.I.G. will support CONET through its role in the advisory board in continuing to increase its share in the fast-growing IT services and IT consulting market by both, organic growth and selected acquisitions. H.I.G. is looking forward to the partnership with Ms. Höfer and her team.”

Anke Höfer, CEO of CONET, added: “On the basis of our strong historical track record, we strive to continue our growth trajectory over the coming years backed by an investor that fully supports our strategy. We are delighted to partner with H.I.G., an experienced global investor, in implementing this growth strategy. Through the partnership, CONET will benefit not only from the financial resources of H.I.G., but also from its substantial experience in the IT services and IT consulting sectors, in the development of new markets, and in corporate M&A, including successfully executing buy-and-build strategies.”

About CONET

CONET has been a reliable and highly competent IT partner for SAP, infrastructure, communications and software since 1987. According to the latest surveys by leading German IT publication Computerwoche, CONET ranks among the best medium-sized German IT systems and consulting companies. Customers from industry and commerce, the public as well as defense and security sectors alike value CONET’s commitment to quality. CONET product solutions for Critical Control Room Communications, Customer Collaboration, Enterprise Content Management and Business Process Management are in use worldwide. CONET currently employs more than 400 business and IT specialists at eight locations throughout Germany and Austria. For more information, please refer to the CONET website at conet.de.

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About H.I.G. Capital

H.I.G. is a leading global private equity and alternative assets investment firm with more than €20 billion of equity capital under management.* Based in Miami, and with offices in New York, Boston, Chicago, Dallas, Los Angeles, San Francisco, and Atlanta in the U.S., as well as international affiliate offices in London, Hamburg, Madrid, Milan, Paris, Bogotá, Mexico City and Rio de Janeiro, H.I.G. specializes in providing both debt and equity capital to small and mid-sized companies, utilizing a flexible and operationally focused/ value-added approach.

Since its founding in 1993, H.I.G. has invested in and managed more than 200 companies worldwide. The firm's current portfolio includes more than 100 companies with combined sales in excess of €28 billion. For more information, please refer to the H.I.G. website at higcapital.com.

About BELGRANO & CO

BELGRANO & CO is an integrated corporate consulting firm based in Hamburg, focusing on entrepreneurs and mid-sized companies. The key areas are strategy consulting, transaction advisory, financial communications and post-merger integration.

For more information on BELGRANO & CO please visit us on belgrano-co.com.

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