

Press Release

Paris, 2nd of July 2024

AnaCap enters into exclusive negotiations with Inetum to acquire Cleva S.A.S

Inetum, a European leader in digital services, is entering into exclusive negotiations with AnaCap, a market-leading private equity investor, for the sale of Cleva SAS, Inetum's subsidiary dedicated to software solutions addressing the insurance and brokerage market mainly in France, Portugal, and Spain.

For over 40 years, Cleva has served the insurance and brokerage market and has built a strong expertise in life and non-life insurance software products. Cleva develops core solutions that drive the digital transformation of the insurance industry through a comprehensive and integrated software platform.

Jacques Pommeraud, Chairman and CEO of Inetum Group commented: "Under the ownership of AnaCap, Cleva will be in position to accelerate on its growth journey and expand its software offering across activities and geographic areas. Inetum aims at strengthening its position as a leader in digital services in Europe."

Nassim Cherchali, Managing Partner at AnaCap, added: "We are delighted to announce our investment in Cleva. We look forward to partnering with the management team and supporting the company during its next stage of growth. We believe that Cleva is well positioned to grow its offering as a leading insurance software provider across Europe but also to expand its business reach into new geographies. We were particularly impressed by the efforts made by the management team over the last 3 years in developing a modern tech stack across both life and non-life solutions and we are very excited to begin the next phase of growth with Cleva."

The relevant employee representative bodies within Inetum France will be consulted. Completion of the proposed disposal will be subject to obtaining the necessary clearances from the competent antitrust and regulatory authorities.

Inetum is advised by Goldman Sachs Bank Europe SE acting as M&A advisor, Cloix Mendès-Gil acting as legal advisor and Eight Advisory as finance advisor.

About Inetum
(www.inetum.com)

Inetum is a European leader in digital services. The team of 28,000 consultants and experts at Inetum strives every day to make a digital impact on businesses, public sector entities, and society. Inetum's solutions aim to contribute to the performance and innovation of its clients, as well as to the general interest. Present in 19 countries with a dense network of centers, Inetum collaborates with the main software manufacturers to face the challenges of digital transformation with proximity and flexibility. Driven by its ambition for growth and expansion, Inetum generated a turnover of 2.5 billion euros in 2023.

About AnaCap
(www.anacap.com)

AnaCap is a market-leading partner for founders and entrepreneurial management teams, investing in lower mid-market Services, Software and Technology within the European financial ecosystem. Since 2016, the firm has raised €1.7 billion+ of capital and deployed successfully into a strong strategy with 60+ deals across Western and Northern Europe. AnaCap's focus is on lower mid-market buyouts, management buy-in or buy-outs of businesses in need of capital, expertise and sophistication to execute organic and inorganic strategies.



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