

# Traditional businesses go digital

TMT | APRIL 2019

## M&A FUELING DIGITAL TRANSFORMATION

Gone are the days when digital transformation was an option for companies. It's now a requirement.

While digitalization may be readily accessible, execution can be challenging, and many companies fail in the implementation of in-house digital transformation. As a result, M&A become the fastest route to reinvention in today's digital economy.

As companies turn to M&A to help them deal with the mounting pressures of digital disruption, they discover that digital M&A is a different creature than traditional M&A. To succeed in going digital, organizations need a consistent strategy across all steps of the M&A value chain and prepare themselves for a series of organic and inorganic moves.

Your competitors probably won't come from within your industry. **They'll come from industries that don't exist yet.**

In a rapidly-advancing digital world, big corporations as well as SMEs are realizing that digitalization is a strategy that cannot be ignored. Companies able to flexibly adapt to new online strategies will be winners in acquiring and retaining customers in a digital world.

Oaklins has seen this digital journey in several industries, where the gambling, travel, marketing, and payments market are all illustrations of industries going digital. Our trusted and committed TMT specialists work together cross-border to generate unmatched experiences within merges, acquisitions, and divestures.

## SELECTION OF TMT DEALS - OAKLINS SWEDEN

**eBuilder.**  
TRAVEL AND EXPENSE MANAGEMENT

has been divested to

**MobileXpense**

M&A SELL-SIDE  
Business Support Services/Private Equity/TMT

**RESOLUT**

has been acquired by

**brandmaster**

M&A SELL-SIDE  
TMT

**ICT+**

has acquired

**AdditudeX**

M&A BUY-SIDE  
TMT

**DefisoMedia**

has been acquired by

**Adelis Equity**

M&A SELL-SIDE  
Private Equity/TMT

**SVEA EKONOMI**

has acquired

**Maksuturva®**  
Intelligent Online Payment Services

M&A BUY-SIDE  
Business Support Services/Financial Services/TMT

**THEMULTIGROUP™**

has been acquired by

**500.com**

US\$56m  
M&A SELL-SIDE  
TMT

**flygstolen.se**

has been acquired by

**otravo**

M&A SELL-SIDE  
Consumer & Retail/Private Equity

**e-Avrop**

has been acquired by

**PAMIR**

US\$5m  
M&A SELL-SIDE  
Private Equity/TMT

**flygpoolen**

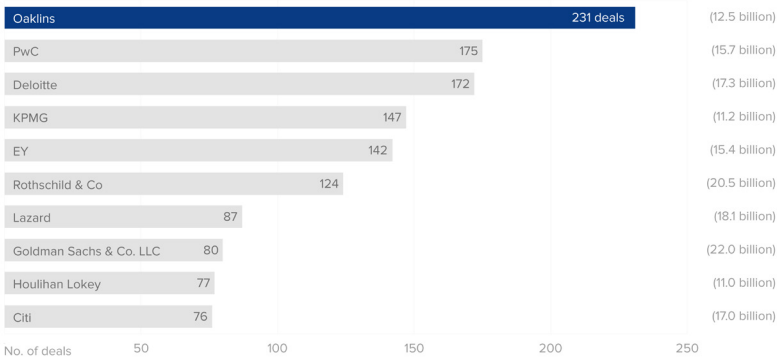
has been acquired by

**UVET**

M&A SELL-SIDE  
Consumer & Retail/TMT

# Global mid-market 2018

by volume (value US\$)



Deals completed up to US\$5–500m  
Source: www.mergemarket.com; Oaklins

## Decades of experience in your industry

### Oaklins advises eBuilder Travel in sale to Belgian MobileXpense

eBuilder Travel is a Sweden-based company providing cloud solutions for automation of travel and expense management. The offering addresses all key elements of the travel and expense management process end-to-end, providing an efficient solution for B2B-customers to reduce travel cost and ensure compliance.

MobileXpense is a cloud-native industry peer, offering a Travel & Expense SaaS solution, combining compliance with simplicity, mainly serving customers in Western Europe. MobileXpense is more than ever accelerating its European expansion efforts, where eBuilder Travel's dominating presence in the Nordics, and the very similar customer profiles were both factors contributing to the acquisition, creating a pan-European independent travel and expense management software provider.

Oaklins Sweden worked closely with colleagues globally to create a fast-paced divestment process, involving many of the world's largest software vendors.

### Oaklins advises Resolut in sale to Norwegian Brandmaster

Resolut Marketing Systems is a Sweden-based developer and provider of a SaaS-based platform for Marketing Resource Management (MRM) to global brands with a focus on the Nordic region and North America. The company's modular software platform serves to streamline the local execution of marketing initiatives across multiple geographies and channels.

Brandmaster is a Norway-based developer and provider of a similar solution with significant overlap in customer portfolio characteristics. Combined, the two companies form the clear dominant among niched MRM-providers in the Nordics, enabling accelerated international expansion and competition with global software giants.

Oaklins Sweden worked in close collaboration with colleagues around the world to ensure an internationally competitive and efficient auction process.



### Factors driving SaaS valuations

- Market characteristics, e.g. market size, underlying market growth rate and market concentration
- Growth rate and underlying profitability
- Share of recurring revenue
- Standard contract duration
- Customer metrics, e.g. LTV, CAC, ARPU, and churn
- Level of platform automation
- Platform flexibility
- Revenue concentration (by customer, industry sector etc.)
- Internationalization potential
- "Nicheness" and density of competing platforms



# Deep local roots, global commitment

Oaklins brings you opportunities from across the world and we meet you with our expertise wherever you are

## OAKLINS OFFERS A COMPREHENSIVE RANGE OF SERVICES

- M&A advisory (buy-side and sell-side)
- Growth equity and equity capital markets advisory
- Debt advisory
- Corporate finance services

TMT is one of our focus areas. Combining comprehensive sector knowledge with global execution has led Oaklins to become one of the most experienced M&A advisors in the TMT sector, with a large network of relevant market players worldwide. This results in the best possible merger, acquisition and divestment opportunities for TMT companies.

If mergers, acquisitions, or divestitures of businesses or business units are part of your strategy, we would welcome the opportunity to exchange ideas with you.

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