

How players in the field of Microsoft Dynamics increase company value

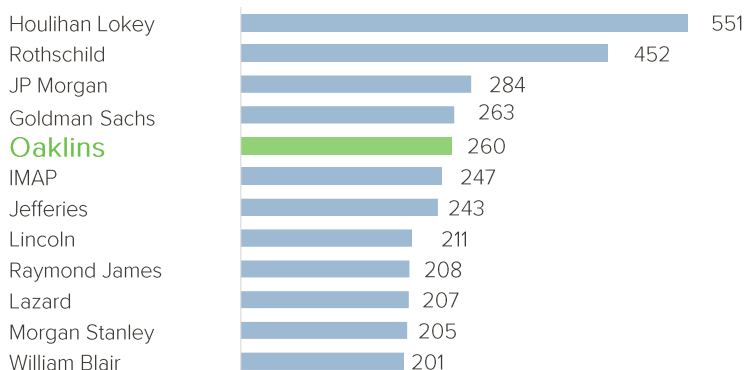
You run a company active in the field of Microsoft Dynamics and want to create value through M&A? Let us put our expertise, global connections and experience to work for you, as we have for:



Oaklins has a unique profile in the mid-market M&A landscape. A substantial part of the transactions we advise are in the global tech sector and the majority represent cross-border deals. Our unrivaled international presence is a result of the strong and seamless cooperation between 850 Oaklins professionals across 45 countries and 70 offices.

League table global mid-market 2021¹

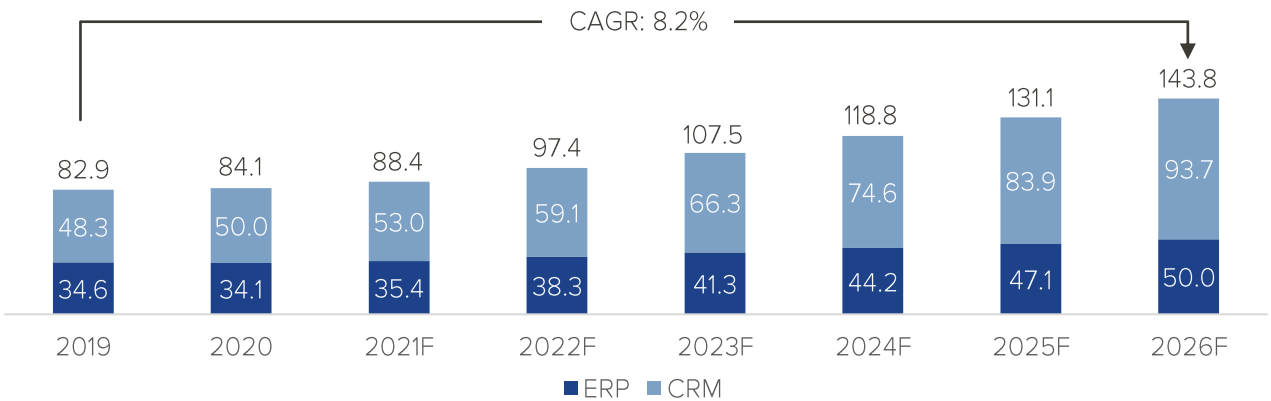
By deal count




¹ Refinitiv: Number of closed deals with Enterprise Value between \$5m and 250m


What drives growth in the CRM and ERP market?

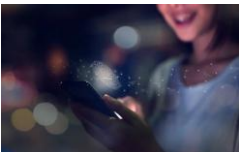
Global CRM and ERP market revenue forecast (in € billion)




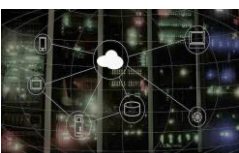
Major CRM & ERP market drivers


- 

Artificial Intelligence and smart evaluations: Self-learning software and intelligent evaluations increasingly provide further individual correlations beyond the explicitly requested data
- 

CALM: Long software release cycles are being replaced by continuous application lifecycle management (CALM), where updates are automatically installed in the CRM & ERP systems
- 

Reduce to the max: Mobile solutions of the CRM & ERP systems for tablet and smartphone as a reduced form of the web-based full version enable various small applications to be used on the move
- 

Low Code/ No Code: Even when mapping non-standardized business processes, process gaps are increasingly being closed without major unnecessary programming effort
- 

Cloud-based solutions: Number of on-premise projects decline while cloud-based projects continue to increase where customers are able to obtain partial software solutions directly from the cloud
- 

Pre-assembled integrations: Providing connectors and already developed integrations should replace time-consuming merging of different data or development of data interfaces

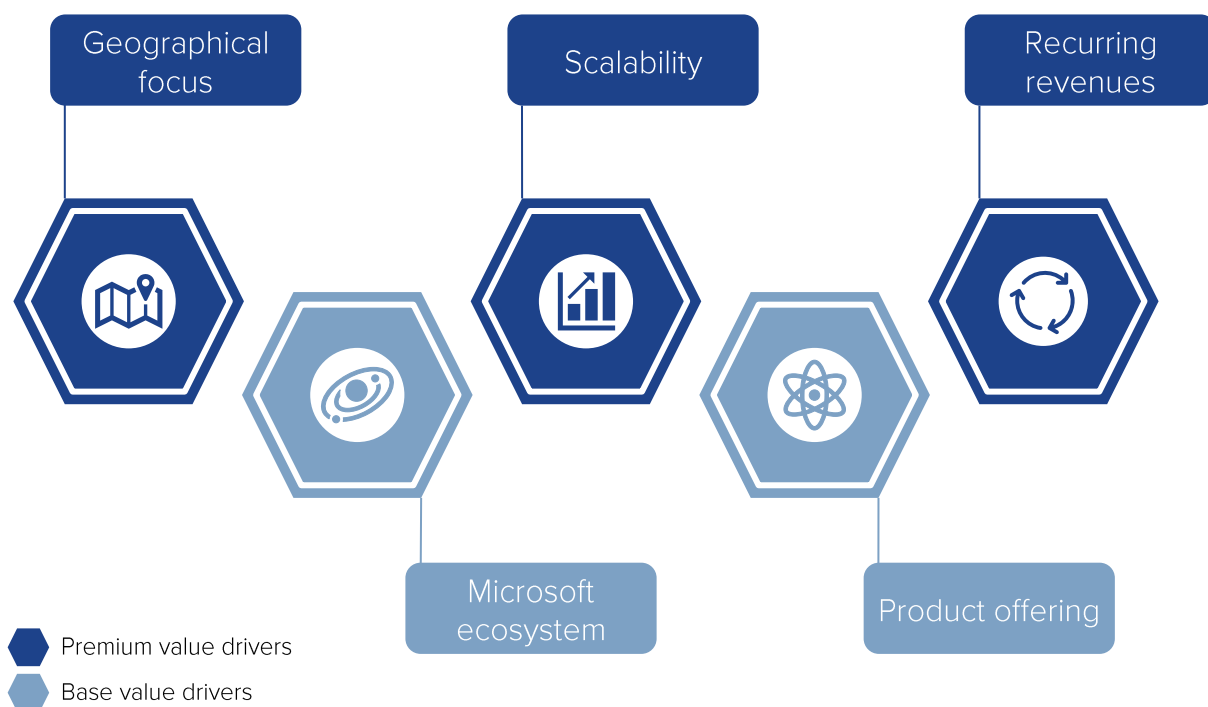
What drives growth in the CRM and ERP market?

Key value drivers of Microsoft Dynamics 365

- **Single source of intelligence:** Integration of data and processes across all business units creates a centralized information source, saving time and facilitating collaboration within the organization
- **Standardized and simplified user interface:** Familiarity with the interface as well as fast and simple adaptation to the systems speeds up onboarding and facilitates direct value generation
- **Improved productivity:** Enhanced automatization, functionality and cloud usage reduces the need for manual processes and hardware maintenance and allows for a reallocation of resources to high-value tasks
- **New business enablement:** Centralization and connectivity within the cloud simplifies launches of new sites or the integration of new acquisitions, and may reveal new opportunities to generate sustainable profits
- **Centralized and structured data management:** Real-time data analysis and business insights allow for an agile adaption to changing business needs and data-driven decision-making



Key value drivers for premium valuations in the Microsoft ecosystem



Geographical focus

- Dynamics 365 becomes of increasing importance as the digitalization processes require international usage applications and implementations

Scalability

- Business models have high scalability characteristics and have a high underlying (profitable) autonomous growth with an increasing profit margin

Recurring revenues

- The MSFT ecosystem offerings are recurring by nature and subscriptions provide revenue income certainty. Additionally, cloud migrations increase total recurring revenues








Microsoft ecosystem

- More complex business applications create a customer lock-in effect and increase the total addressable market

Product offering

- The cloud solutions Azure, Modern Workplace and Business Apps target a different customer group creating synergies and a large customer base

M&A activity among MS Dynamics firms shows a strong and persistent momentum

Date	Target	Target description	Buyer
JUL 2022		 ESC BV (revenue 2021: n/a) offers Microsoft business software, applications, workplace and e-business solutions.	 
JUL 2022		 Risual (revenue 2021: €13.6m) a gold Microsoft partner, provides a variety of support service and optimization; cloud transformation, cyber security etc.	 
JUN 2022		 ABC E Business (revenue 2021: n/a) provides MS Dynamics 365 business central, an ERP software package for automated and optimized processes.	 
APR 2022		 Microsoft gold partner Azzure (revenue 2021: n/a) provides information technology consultancy services by offering Microsoft Dynamics suite.	 
MAR 2022		 Process Analytics Factory (revenue 2021: n/a) provides a solution for data analysts and Microsoft power business intelligence users.	 
MAR 2022		 Akquinet (revenue 2021: €76.4m), provides a range of IT and IT-related services, including business consulting, i.a. Microsoft Dynamics 365 services.	 
MAR 2022		 Zelly (revenue 2021: n/a) develops and optimizes attractive cloud services from Microsoft and ensures the most suitable systems for their business.	 
FEB 2022		 Wharfedale (revenue 2021: n/a) specializes in the migration and management of SAP on Microsoft Azure.	 
JAN 2022		 UMAknow (revenue 2021: n/a) specializes in digital transformation using Microsoft Office 365/ Sharepoint and Azure.	 

 Oaklins-led transaction

Source: Mergermarket

OAKLINS TMT – Microsoft Dynamics

Oaklins

M&A activity among MS Dynamics firms shows a strong and persistent momentum

Date	Target	Target description	Buyer
JAN 2022	 Be-Cloud <small>ACHIEVE MORE</small>	 Be-Cloud (revenue 2021: €10.5m) provides value-added resale of Microsoft cloud solutions in France, such as a monthly subscription, of Microsoft licenses.	 B&Capital 
DEC 2021	 astena. <small>BUILDING INDUSTRY SOFTWARE</small>	 Microsoft gold partner Astena (revenue 2020: €5.4m) provides various solutions amongst others based on Microsoft 365.	 ifacto <small>level up your business</small> 
DEC 2021	 ballardchalmers <small>a transparency company software, engineered</small>	 Ballard Chalmers (revenue 2021: n/a), a Microsoft gold partner offers Microsoft-based software solutions focusing on application development and implementation, etc..	 transparency <small>transformation • partnership • clarity</small> 
NOV 2021	 Valo	 Valo, a Microsoft Partner (revenue 2021: n/a) is an independent software vendor, designs and develops solutions for Microsoft 365, SharePoint, and Microsoft Teams.	 Staffbase 
OCT 2021	 codit	 Codit (revenue 2019: €11.1m), uses leading Microsoft Azure Cloud Native technologies to put the world's data to work.	 veea 
OCT 2021	 CRM Dynamics Limited	 CRM Dynamics, gold Microsoft partner (revenue 2021: n/a) is a software company engaged with design and implementation of CRM solutions based on Microsoft Dynamics 365.	 Hso 
OCT 2021	 adatis	 Adatis (revenue 2021: n/a), Microsoft Gold partner, is a provider of advanced data analytics solutions, including, data management strategy, consultancy and managed services.	 Incremental Group 
OCT 2021	 QUANTIQ	 As a Microsoft partner, Quantiq (revenue 2020: €31.1m) offers MS Dynamics AX platform that focuses on financial control and visibility, demand forecasting etc..	 avanade 
SEP 2021	 QS solutions	 As a Microsoft Gold partner, QS (revenue 2020: €7m) provides Cyber Security Assessment Tool and Portal-Talk, a security and governance add-on for Microsoft Teams.	 Capital-A <small>INVESTMENT PARTNERS</small> 















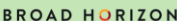





















 Oaklins-led transaction

Source: Mergermarket

OAKLINS TMT – Microsoft Dynamics

Oaklins

M&A activity among MS Dynamics firms shows a strong and persistent momentum

Date	Target	Target description	Buyer
SEP 2021	 TVH CONSULTING The ERP expert	 French-based TVH Consulting SAS (revenue 2020: €22.0m) helps businesses in integrating Microsoft, SAP ERP and BI solutions.	 21 Invest 
JUL 2021	 eSeven	 eSeven (revenue 2020: n/a) specializes in Microsoft Dynamics ERP, particularly in the construction, oil & gas, and manufacturing/ industrial sectors.	 CREDO PARTNERS 
JUL 2021	 DATAC competence in communication	 datac (revenue 2020: €6.6m) supports companies in their digital transformation with Microsoft 365 and Microsoft Teams.	 q.beyond expect the next 
JUL 2021	 GAC BUSINESS SOLUTIONS	 GAC (revenue 2020: n/a) offers Microsoft Software solutions such as MS dynamics, 365 Business Central and Dynamics 365 CRM.	 BROAD HORIZON 
MAR 2021	 insync TECHNOLOGY a Rapid Circle Company	 Official Microsoft partner InSync Technology (revenue 2020: n/a) provides modern workplace transformation including workplace computing and intelligent communications.	 Rapid Circle 
JAN 2021	 Redspire	 As a Microsoft Gold Partner, Redspire (revenue 2020: n/a) supports financial services companies in their digital transformation via Dynamics 365 and Power Platform.	 Incremental Group 
JAN 2021	 sa.global AGILE, CAPABLE AND COMMITTED	 sa.global (revenue 2019: €15.4m), a Microsoft partner, offers Microsoft Dynamics solutions and services for small, medium and large companies.	 Hso 
JAN 2021	 tydab	 tydab (revenue 2020: n/a) is a Swedish specialist in Microsoft Dynamics 365 Finance and Supply Chain Management.	 Betera 
JUN 2020	 netrics	 As a Microsoft Gold Partner, Netrics (revenue 2019: n/a) supports its customers in realizing their digitalization potential.	 tineo nexellent 

 Oaklins-led transaction

Source: Mergermarket

OAKLINS TMT – Microsoft Dynamics

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Oaklins' latest Microsoft Dynamics deals



Jul 2022

ESC BV has been acquired by Capital A Partners

ESC is a Belgian IT service partner offering ERP, cloud infrastructure, network and e-commerce solutions. The company has been acquired in an Oaklins-led transaction by the Dutch private equity firm Capital A Partners. With the support of Capital A, ESC will be able to further leverage on its strong offering of Microsoft solutions.

ESC's core offerings comprises Microsoft solutions such as Dynamics 365 Business Central, Customer Engagement and Power Platform, supplemented by solutions from other partners such as Fujitsu, Exact and Barracuda Networks. The company serves approximately 1,000 SMBs with a focus on clients active in the building materials, production, distribution, beverage, non-profit and healthcare sectors.

"As a trusted IT services partner, we highly value the quality of the services we deliver to our clients and identified the same values with Oaklins. Furthermore, we highly appreciated the joint team approach with Oaklins' TMT experts in Belgium and the Netherlands, and how they managed to leverage their comprehensive address book and track record in our sector and executed a streamlined and competitive sale process. We are delighted that they matched us with the right partner to progress on our current growth trajectory."

– Phillipe Smet, Shareholder of ESC



Oaklins' latest Microsoft Dynamics deals




Sep 2021

QS Solutions has received an investment from Capital A Investment Partners

Capital A Investment Partners has realized an investment in leading cybersecurity independent software vendor QS Solutions. With the support of Capital A, QS Solutions will be able to further leverage on its strong offering of unique products and flagship solutions in the cybersecurity space, hereby responding to the ongoing growth in investment in the sector.

QS Solutions offers software services and solutions to help to increase productivity and improve security at the same time. Working with a worldwide partner network of distributors, including ALSO, Ingram Micro and Tech Data to sell its proprietary software products, the Microsoft Gold-certified partner's SaaS products include Microsoft Dynamics 365, the Cyber Security Assessment Tool (CSAT) and PortalTalk, a security and governance add-on for Microsoft Teams. The combination of these products provides clients with a uniquely comprehensive cloud security and governance solution and encourages ongoing cloud adoption.

“Having achieved significant growth and a strong market position over the last few years, we are now looking forward to accelerating this growth together with Capital A. Throughout the entire process, the experience of the Oaklins team in the Microsoft Ecosystem, together with their pragmatic, hands-on approach, has been instrumental in helping us reach the best deal possible.” – Paul Dols, CEO and Founder of QS Solutions



Oaklins advised multiple providers of Microsoft solutions



July 2021

Overview:

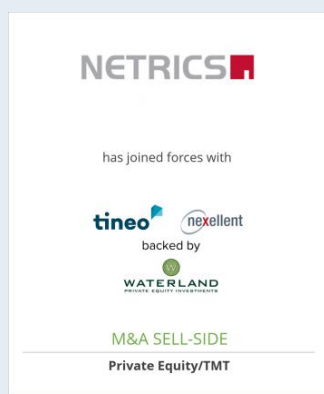
GAC Business Solutions provides business software, consultancy, and development services. The company offers Microsoft Software solutions, such as Microsoft Software Dynamics, 365 Business Central, Dynamics 365 CRM, Dynamics 365 Project Operations, Power Apps, Power Automate, and Power BI.

Positioning:

GAC distinguishes itself through its leading position in providing cloud services combined with its own industry specific IP. GAC's integrated product suite provides a competitive edge over traditional competitors that offer on-premise solutions with a dependency on third-party applications.

Outcome:

By identifying the right potential buyers, Oaklins received a record number of bids from both national and international potential buyers, varying between financial and strategic buyers, and ultimately initiated a strategic acquisition by Broad Horizon, a Netherlands-based strategic IT partner for organizations.



June 2020

Overview:

Netrics supports its customers in realizing their digitalization potential. With conceptual consulting services and industry expertise, more than 50 Netrics specialists at the Biel and Zurich sites develop and operate cloud and modern workplace solutions for national and international companies.

Positioning:

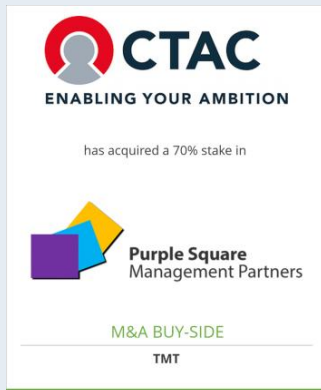
Netrics is a Microsoft Gold Partner since January 2016. The user experience is enhanced by visionary cloud technologies and the use of tools for modern collaboration. The company serves the digital service providers, software manufacturers, fintech companies, health care system, social security system, property managers, wealth managers, and e-commerce industry.


Outcome:

Through its process design, Oaklins was able to build significant competitive pressure, which resulted in a strategic acquisition by Tineo AG (IT infrastructure provider), nexellent (IaaS and PaaS provider) and the PE-firm Waterland, creating a new, powerful cloud and ICT service provider in Switzerland.

Oaklins

Oaklins advised multiple providers of Microsoft solutions



  January 2020

Overview:

The business and cloud integrator Ctac develops and implements industry-tailored solutions. The company offers a broad portfolio of solutions, including SAP and Microsoft as well as its own products, including the XV Retail Suite, which consists of an omnichannel-driven point-of-sale and loyalty platform.


Positioning:

Ctac's solutions help companies accelerate their business and realize growth by reducing costs, increasing margins, streamlining processes and optimizing customer service, among other things. Ctac has built up extensive experience and know-how in the retail, wholesale, manufacturing and real estate sectors.

Outcome:

By identifying the right potential targets through a focused approach, utilizing an unparalleled international network, Oaklins was able to structure a smooth and efficient competitive process, and ultimately assisted Ctac in acquiring a majority stake in Purple Square Management Partners, a company that specializes in program and project management and change management.



  April 2019

Overview:

Experlogix is a provider of CPQ (Configure, Price, Quote) technology, specializing in fully integrated quote and order automation solutions for Microsoft Dynamics 365, Salesforce and NetSuite. The Experlogix partner network includes more than 450 resellers, OEM and technology partners around the world.

Positioning:

Experlogix' product offering helps customers to reduce errors, connect e-commerce platforms, and streamline processes to generate fast quoting and instant production orders. The company follows two fundamental principles: to provide simple-to-use yet powerful configurator technology, and to back it with knowledgeable, responsive customer support.

Outcome:

Through extensive transaction preparation and anticipative process design, Oaklins was able to help Experlogix find a financial partner in Featheringill Capital that can support the company's growth.

Your M&A advisor to create value within the Microsoft environment



has received an investment from



M&A SELL-SIDE

Private Equity/TMT



has been acquired by


a portfolio company of



Enterprise Management Knowledge

M&A SELL-SIDE

TMT




has joined forces with



backed by



M&A SELL-SIDE

Private Equity/TMT


ENABLING YOUR AMBITION

has acquired a 70% stake in


Purple Square
Management Partners

M&A BUY-SIDE

TMT



has been acquired by



M&A SELL-SIDE

TMT



has received an investment from



M&A SELL-SIDE

Private Equity/TMT



has completed a recapitalization with



M&A SELL-SIDE

TMT



has divested


to


M&A SELL-SIDE

Private Equity/TMT


Cloud Productivity to People

has been acquired by



M&A SELL-SIDE

TMT

Oaklins Germany's tech sector team

Our industry expertise

Oaklins is a global advisory firm specialized in M&A, corporate finance, valuation, due diligence and fundraising. With more than 850 dedicated professionals in over 45 countries, we leverage our local presence in order to provide the best possible service on the ground.

Each year Oaklins completes more than 50 transactions within the global tech sector. Our German tech sector team brings decades of combined industry experience and has closed a variety of transactions with most of them requiring a cross-border approach.

The tech sector team maintains close contact with decision-makers, industry leaders & movers from the German tech industry.

Tech transactions advised by Oaklins (2017-2021)

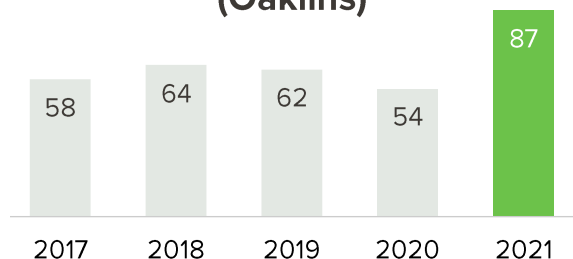
325

Transactions
closed

40%

Cross-border
transactions

No. of tech transactions per year (Oaklins)



Your Tech Sector Team at Oaklins Germany



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Oaklins

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Deep local roots, global commitment

Offices around the world



EUROPE AND MIDDLE EAST

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| Belgium, Brussels | Israel, Tel Aviv | Spain, Madrid |
| Bulgaria, Sofia | Italy, Milan | Sweden, Stockholm |
| Croatia, Zagreb | Latvia, Riga | Switzerland, Basel |
| Czech Republic, Prague | Lithuania, Vilnius | Switzerland, Bern |
| Denmark, Copenhagen | Netherlands, Amsterdam | Switzerland, Zurich |
| Estonia, Tallinn | Norway, Oslo | Turkey, Istanbul |
| Finland, Helsinki | Poland, Warsaw | United Kingdom, Bristol |
| France, Paris | Portugal, Lisbon | United Kingdom, London |
| France, Lyon | Romania, Bucharest | |
| France, Toulouse | Russia, Moscow | |
| Germany, Frankfurt | Saudi Arabia, Riyadh | |
| Germany, Hamburg | Slovakia, Bratislava | |

AMERICAS

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| Brazil, São Paulo | United States, Los Angeles |
| Canada, Montreal | United States, New York |
| Canada, Toronto | United States, Savannah |
| Chile, Santiago | |
| Colombia, Bogotá | |
| Mexico, Mexico City | |
| Peru, Lima | |
| United States, Atlanta | |
| United States, Boston | |
| United States, Cleveland | |
| United States, Dallas | |
| United States, Irvine | |

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| Australia, Sydney |
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| Thailand, Bangkok |

AFRICA

- | |
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| Morocco, Casablanca |
| South Africa, Johannesburg |

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