



WATERLAND
PRIVATE EQUITY INVESTMENTS

PRESS RELEASE

Waterland's portfolio company coeo Inkasso announces acquisition in Austria – KNP Financial Services to become part of the debt collection group

Hamburg/Dormagen/Vienna, 04 July 2019 – coeo Inkasso, a German debt collection agency in Waterland Private Equity's portfolio, is acquiring KNP Financial Services GmbH. KNP is a leading provider of debt collection services in Austria, primarily providing support to corporate clients in the e-commerce sector. The integration of KNP into coeo Inkasso will grant the Waterland portfolio company access to the Austrian market. The sellers are the two company's founders and managing directors, Anton Moser and Wolfgang Hetlinger, who will both remain in the management team after the acquisition. Completion of the transaction is subject to the approval of the relevant competition authorities. Further financial details of the transaction will not be disclosed. The independent private equity investment company Waterland became the majority shareholder of coeo Inkasso in February 2018.

KNP Financial Services, headquartered in Vienna with around 30 employees, aims to improve the liquidity of its customers, while also placing great emphasis on highly automated processes. State-of-the-art infrastructure, powerful interfaces and a customised workflow help to ensure effective debt collection. In the previous year, KNP processed about 100,000 new debt claims. For KNP, integration in coeo Inkasso will benefit the company, particularly in the area of customer acquisition, and provide it with access to a large and strong industry network.

coeo Inkasso was founded in 2010 and is headquartered in Dormagen, Germany. The company's services include fiduciary debt collection, debt purchasing and credit checks in the sectors e-commerce, trade, telecommunications and energy. Currently, coeo Inkasso has more than 250 employees and processes more than 1,200,000 new debt claims annually.

Wolfgang Hetlinger, company founder and managing director at KNP, is delighted about the strengthened partnership: "We've already worked very successfully with coeo Inkasso in the past – especially with regard to joint acquisitions of new customers. This increase in collaboration opens up many opportunities: Operational starting points include, for instance, structured exchange of knowledge to optimise the quality of our services." Anton Moser, co-founder and managing director at KNP, adds: "Our collection processes are already highly automated. Together with coeo Inkasso, we want to make them even more efficient. We also want to systematically press ahead with innovations, in particular in the field of advanced analytics."

For Sebastian Ludwig, managing director at coeo Inkasso, the integration of KNP marks an important milestone for the company: “With KNP, coeo Inkasso gains access to the Austrian market as well as excellent expertise in the area of e-commerce. The strengthening of our partnership offers immense advantages for both companies.”

Dr Carsten Rahlfs, Managing Partner at Waterland, comments: “With our portfolio companies, we focus primarily on buy-&-build strategies in order to develop them further. In addition, we also assist them in the search for well-established companies that have strong growth potential and are leaders in their sector. The debt collection market in the German-speaking market in particular, is still highly fragmented; a consolidation of coeo Inkasso and KNP tremendously strengthens the position of both companies.”

The independent private equity investment company Waterland has comprehensive experience in the area of outsourcing and efficiency. For instance, in the German-speaking region, Waterland has a stake in the Serrala Group; from its headquarter in Hamburg, the financial software expert supports more than 2,500 companies worldwide with future-oriented technology for optimised payment transactions and associated financial processes.

About coeo Inkasso

coeo Inkasso stands for intelligent debt collection and combines “knowledge from experience” with the competence of “men and machine”. This is how new data-based, behavior-oriented and customer value-preserving debt collection strategies are continuously developed. The company was founded in 2010. In 2011, it took over the business operations of debt collection service provider Forum Inkasso GmbH. This was followed by the acquisition of acoreus Collection Services GmbH in 2012. coeo Inkasso currently has around 250 employees and processes more than 1,200,000 new debt claims annually.

About KNP

KNP Financial Services GmbH was founded in 2011 and stands for a modern and innovative debt collection management system that aims to improve the liquidity of its clients. KNP currently has 30 employees, is based in Vienna, and handles over 100,000 new debt claims each year.

About Waterland

Waterland is an independent private equity investment company that supports companies in achieving their growth ambitions. Due to substantial financial support and industry expertise, Waterland enables the companies it invests in to achieve accelerated growth, both organically and by means of acquisitions. Waterland has offices in the Netherlands (Bussum), Belgium (Antwerp), Germany (Hamburg, Munich), Poland (Warsaw), Great Britain (Manchester), Denmark (Copenhagen) and Switzerland (Zurich). It currently manages EUR six billion in equity capital.

Since it was founded in 1999, Waterland has consistently achieved above-average performance with its investments and counts as one of the Top 3 private equity companies in the world in the HEC/Dow Jones Private Equity Performance Rankings.

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