

PRESS RELEASE

German IT systems provider netgo to enter partnership with Waterland for further growth

- **Based on a partnership with Waterland, netgo founders Patrick Kruse and Benedikt Kisner are planning to achieve further growth while carrying out a dedicated buy-and-build strategy**
- **netgo is a successful company from North Rhine-Westphalia (Germany) with an excellent employer reputation, high customer satisfaction and about 350 employees**

Hamburg/Borken, Germany, 8 October 2019 – Waterland Private Equity and the founders of German IT systems provider netgo, Patrick Kruse and Benedikt Kisner, are aiming to further accelerate the company’s natural growth. In doing so, the service portfolio of netgo is to be expanded via targeted acquisitions in the highly fragmented German market for IT systems providers, which offers various opportunities for consolidation. The two founders will retain a significant stake in the company and remain on board as managing directors.

netgo Unternehmensgruppe, originally founded by Benedikt Kisner and Patrick Kruse in 2007, started as a small IT systems provider in Borken, Germany, and has grown faster than the market average in recent years, both organically and through the successful acquisition of other IT systems providers. Today, the company has a staff of about 350 across 17 different locations, offering a broad range of consulting, products and services in the areas of hosting & storage, IT infrastructure, IT security, communication & messaging, and IoT & analytics along with customer-specific solutions. Together with its clients, netgo develops bespoke IT strategies, for which it relies on its extensive experience and expertise in all areas of IT – from on-premise to private and public cloud. With this broad range of offerings, netgo already serves as a one-stop shop for more than 3,000 clients throughout Germany and its portfolio of products is to be expanded even further over the coming years.

There are currently more than 1,000 IT systems providers in Germany, most of them focused on regional or local markets. The overall German market for IT services continues to grow rapidly, currently at an annual rate of more than 10 percent.

“The IT sector is very dynamic and constantly changing,” explains Benedikt Kisner, co-founder of netgo, “This means that successful IT systems providers must bring innovation and highly specialized expertise, while at the same time offering a broad range of services and products. Therefore, we are especially pleased to have Waterland as an ideal partner to support our continued growth in this market environment. Our aim is to be among the leading

IT systems providers in Germany and to benefit from the changes currently taking place in the sector.”

Patrick Kruse, co-founder of netgo, explains the company’s growth strategy: “When it comes to acquisitions over the coming years, we will focus on expanding our geographical footprint and portfolio, so we can offer our clients an even broader range of solutions and services.”

“netgo is a real success story in the German IT systems market, with a unique company culture and a superb reputation,” says Dr. Carsten Rahlfs, Managing Partner at Waterland, “Moreover, with its experience in acquiring smaller IT systems providers, the company is in a particularly good position to drive consolidation in Germany’s fragmented IT systems market through a buy-and-build strategy. I am certain that the combined industry expertise of the netgo founders and Waterland’s know-how when it comes to building platforms will have significant advantages in the long run for netgo’s clients, business partners and employees.”

The transaction remains subject to approval by the German competition authorities.

About netgo

With around 350 employees at 17 locations, the netgo Group supports companies in an increasingly complex world on their way to digitalization.

Dynamism and agility are firmly anchored in netgo’s corporate culture. With these proven capabilities, the group helps its customers to develop their strengths. IT specialists, technicians and consultants work as a team throughout the group with the aim of supporting customers on their way into the future.

netgo Group offers the dual advantages of specialized expertise in specific client industries and markets along with one-stop shopping and delivering complete solutions from a single source. It thus offers a single expert point of contact for all customer needs involving information technology, information security and information processes. By minimizing overlapping contacts and delivering complete solutions, netgo Group creates more value for its clients, in both the corporate and public sectors.

netgo sees itself as a work facilitator, process accelerator, unconventional thinker, all-round networker, knowledge sharer, knowledge protector, mobility maker, problem solver and application enthusiast.

About Waterland

Waterland is an independent private equity investment group that supports entrepreneurs in realizing their growth ambitions. With substantial financial resources and committed industry expertise, Waterland enables its portfolio companies to achieve accelerated growth both organically and through acquisitions. Waterland has offices in the Netherlands (Bussum), Belgium (Antwerp), Germany (Munich and Hamburg), Poland (Warsaw), UK (Manchester), Denmark (Copenhagen) and Switzerland (Zurich) and currently manages EUR 6 billion of investor commitments.

Since its founding in 1999, Waterland has consistently achieved top-tier investment performance, regularly ranking among the top three global private equity firms in the HEC/Dow Jones Private Equity Performance Rankings.

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