



**WATERLAND**  
PRIVATE EQUITY INVESTMENTS

## **PRESS RELEASE**

### **Waterland's Enreach expands through acquisitions in the United Kingdom, Spain, Denmark and the Netherlands**

- **Waterland accelerates development of the Unified Communications as a Service ('UCaaS') group into a European market leader**
- **With the integration of masvoz, Enreach enters the Spanish market and expands its product portfolio with cloud-based telecommunication solutions for corporate service centers**
- **Network Telecom (UK), M Mobility (Denmark) and Crystal Networks (Netherlands) have also recently joined the group**
- **The turnover of Enreach will now exceed approx. EUR 180 million**

**Hamburg, 25 November 2019 – In recent months, Waterland Private Equity strongly supported the transformation of the Within Reach Group with its companies Swyx, Voiceworks and Centile through numerous partnerships and acquisitions. Recently, the group has been rebranded to Enreach, a European leader in the Unified Communications as a Service ('UCaaS') sector. Over the past ten weeks, the group's expansion has accelerated once again. With the acquisition of four cloud communication providers, Enreach is expanding its market-leading position in several European countries and also enters the Spanish market, one of the fastest growing UCaaS markets in Europe. In September, Enreach acquired Dutch Crystal Networks and British Network Telecom. In October, the Danish company M Mobility also joined the group. With masvoz, a Barcelona-based provider specializing in cloud-based telecommunications solutions for the B2B sector, Enreach welcomes a strong player in the Spanish market. With the current acquisitions, the group has now integrated 12 companies throughout Europe. Enreach holds a leading position in the UCaaS sector in Germany, the Netherlands, France, Denmark, United Kingdom and now also in Spain. Enreach now employs over 850 people in 8 countries.**

Since entering the high-growth UCaaS market, Waterland has supported Enreach with capital and strategic know-how. The targeted expansion of Enreach's Europe-wide presence in several countries and its entry into new, particularly attractive markets are key elements of the growth strategy.

#### **Masvoz leading provider of cloud communications solutions for the B2B sector**

By integrating Barcelona-based masvoz, the first Spanish UCaaS player is joining the European group. Since its foundation in 2002, masvoz has developed into a leading provider of telecommunications services for business customers in Spain with a total of 70 employees. With its cloud-based solutions, masvoz is considered the number one in the

Spanish market, especially for the different communication channels of service and contact centers of companies. More than half a million calls are made every day via their proprietary communications platform. In total, masvoz services more than 1,500 customers.

Enreach CEO Stijn Nijhuis commented, "By adding masvoz to our group we have the ideal platform to enter the Spanish market, one of Europe's fastest growing UCaaS markets. Thanks to this operation, the customers of masvoz will benefit from a broader product portfolio. On the other hand, Enreach can further expand our product range and complement it with excellent solutions for corporate contact and service centers. Together we will continue to build a great ecosystem of strong UCaaS leaders."

### **Expansion of market presence in the UK, Denmark and the Netherlands**

British Network Telecom, Danish M Mobility and Dutch Crystal Networks strengthen Enreach's presence in the respective markets. In these markets, companies of the group such as Voiceworks in the Netherlands, the international business of Swyx and Centile in the United Kingdom and ipnordic in Denmark had already strong positions, some of them as market leaders in their respective segments. Network Telecom is a leading UK telecommunications provider with over 100 employees that has been helping UK business customers optimise their communications since 1997, supporting more than 2,000 smaller businesses with customised solutions in the areas of IP and cloud telephony, connections, mobile telephony and IT services. Founded in 2010 and based in Copenhagen, M Mobility is a "one-stop-shop" offering telecommunications solutions and hardware that are bundled into customer-specific solutions. With a team of 25 employees, M Mobility also focuses on small and medium-sized companies. With the rapidly growing Dutch company Crystal Networks, founded in 2010, a young and technologically innovative company joins Enreach. Crystal Networks, consisting of a team of 20 employees, competently drives the technological change from telecommunications to IT and offers small and medium-sized companies fully equipped workplaces.

Dr. Carsten Rahlfs, Managing Partner at Waterland Private Equity, said, "Waterland's objective is clearly defined: We want to support Enreach strategically and with our financial strength to become number one in the European UCaaS market. With the integration of four companies in just a few weeks, the group has taken a major step forward. Every single company that joins the group is an important and valuable component in order to achieve this goal. With masvoz, Enreach is now also present in the Spanish market – a milestone in our European growth strategy."

Waterland acquires well-positioned medium-sized companies that operate in fragmented markets with consolidation potential in order to support their rapid international expansion. Such a fragmented market with huge growth potential is the UCaaS sector. Different business communication services in companies are bundled into a single user interface, including classic telephony, video conferencing or voice- and e-mail as well as collaboration applications, screen sharing and instant messaging. Employees can use the services at any time, from any location and device. The market is growing, as more and more companies and their employees are focusing on home office, mobility and cross-location work.

### **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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