



Press Release

Entry into the Dutch market: Waterland's portfolio company coeo Inkasso acquires Centraal Invorderings Bureau (CIB)

Hamburg, Germany / Dormagen, Germany / Rotterdam, Netherlands, 29 May, 2020 – coeo Inkasso, a German receivables management service provider in Waterland Private Equity's investment portfolio expands into the Benelux region: Rotterdam-based Centraal Invorderings Bureau (CIB) will be part of the high-growth group based in Dormagen in the future. The sellers of the majority share – both CIB founders as well as one later co-owner – will re-invest into the company and remain with CIB in operative positions. Further financial details of the transaction, which was completed on May 28, 2020, will not be disclosed.

Centraal Invorderings Bureau (CIB) is a debt collection agency with around 50 employees and is one of the most modern and technologically innovative service providers in the Dutch debt collection sector. In particular, CIB stands out for its technology-driven pioneer role in the areas of e-commerce and pay-after-delivery. The sellers of the majority share are CIB founders Niels de Peuter and Laurens Withagen as well as industry expert Roman Berkhout, who joined CIB at a later point.

Founded in 2010, coeo Inkasso offers fiduciary debt collection, debt purchasing and credit checks in the sectors e-commerce, trade, telecommunications and energy. Currently, coeo Inkasso has more than 300 employees and processes more than 1,5 million new debt claims per year, which makes it one of the leading debt collection businesses in the DACH region. In February 2018, Waterland acquired a majority share in the company and in the following year coeo expanded into the Austrian market through the acquisition of KNP Financial Services. With CIB, coeo is now able to enter the Benelux market, while CIB benefits from access to a solid, wide-reaching industry network.

“coeo and CIB complement each other excellently. We are very pleased with this increase in expertise and market presence, which brings us one important step forward in the implementation of our development strategy”, explains Dr. Tom Haverkamp, Managing Director and co-owner of coeo. In addition, coeo's management team will be reinforced in June as well: Elias Reitter, former Chief Strategy Officer of Arvato Financial Solutions, will join coeo and will be responsible for its further internationalization.

“CIB will be part of a successful, international service provider. Together we will continue to develop both our market position and service portfolio”, says Niels de Peuter, CEO of CIB. “Through buy-and-build strategies we support businesses during their dynamic growth trajectory and develop them further into market and quality leaders. Fragmented markets play an important role in this context – as is the case with the receivables management sector in Europe – and the acquisition of CIB marks another important milestone for coeo on the path

to accelerate its international growth”, adds Dr. Carsten Rahlfs, Managing Partner at Waterland.

The independent private equity investment company Waterland has comprehensive experience in the area of outsourcing and digitalization. For example, in the German-speaking market Waterland has invested in Serrala Group, a Hamburg-based financial software expert who supports more than 2,500 companies worldwide with future-oriented technology for optimised payment transactions and associated financial processes.

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), Ireland (Dublin), 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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