

Press Release

netgo group continues growth trajectory: Waterland portfolio company acquires arxes-tolina GmbH

Hamburg / Borken / Berlin, Germany, 7 January, 2021 – netgo group (“netgo”), an IT services provider with offices throughout Germany, expands its IT services portfolio once more: After acquiring three companies in 2020, Berlin-based arxes-tolina GmbH (“arxes-tolina”) now becomes part of the group. arxes-tolina offers its clients a wide range of IT and software services with a focus on the public and financial services sector. Together with its majority shareholder Waterland Private Equity (“Waterland”), netgo will further strengthen its presence on the German market and expand its software development service portfolio significantly through the acquisition of arxes-tolina. The sellers are the founders and managing directors Dr. Peter Heilmann and Ralf Berndt. The financial details of the transaction, which is subject to approval by German competition authorities, will not be disclosed.

arxes-tolina, founded in 2002, is a leading provider of high-quality, field-proven solutions and services in the areas of IT, software, and consulting. Within its IT segment, arxes-tolina supports its clients with cross-vendor end-to-end IT infrastructure solutions for the further development and improvement of their IT landscape, from planning and installation to commissioning and maintenance. The company also has almost 30 years of experience in developing intelligent software solutions for automating and optimizing business processes, which can be customized and integrated quickly and efficiently into existing IT infrastructures via interface connections. Comprehensive cross-industry consulting expertise in the areas of IT and software ideally round off the arxes-tolina portfolio. Multiple DAX-listed businesses, international enterprises as well as a large number of Sparkassen (German saving banks) and other renowned players in the public and financial services sectors are among the clients of the Berlin-based company. In total, arxes-tolina has 320 employees at 7 locations in Germany.

netgo group, founded in 2007, has been majority-owned in the portfolio of Waterland since late 2019. In recent months, the group has been able to significantly expand its presence in the highly fragmented German market for IT service providers through a targeted buy-&-build strategy. Since Waterland’s initial investment, netgo has successfully conducted a total of six add-on acquisitions: arxes-tolina as well as cloud service provider ComNet, business software specialist MEHRWERK, network and telecommunications experts commehr and workbees, and CSM MeinSystemhaus, an IT services provider for SMEs. netgo has managed to broaden its portfolio of IT services for mid-sized businesses and to gain new clients and market shares throughout Germany. The group’s revenue has increased from EUR 80 million to now over EUR 200 million. The acquisition of arxes-tolina continues this successful growth strategy by accessing further complementary locations close to the client in southern and eastern Germany and realizing cross-selling potential.

“Our goal is to become a one-stop shop with full-service offering for our clients. Strengthening our software development portfolio and developing new clients throughout Germany are important steps to achieve this goal. Therefore, we are looking forward to welcoming the arxes-tolina team to the netgo group”, says Benedikt Kisner, CEO of netgo group.

“The partnership with netgo is an ideal opportunity for us to embed our competencies and business units into the framework of a strong group with diversified service portfolio and Germany-wide presence. Our profiles complement each other ideally, so we look forward to growing further and writing a new chapter in our company’s history together with netgo”, says Dr. Peter Heilmann, CEO of arxes-tolina.

“The growth of the netgo group in recent months has been remarkable. Not only have we been able to increase the group’s geographic reach and therefore its customer proximity through a focused buy-&-build strategy, we also added numerous new business areas, products and services to the group’s portfolio. In doing so, we have created a very well-positioned IT provider for mid-sized German businesses together with netgo’s management team. arxes-tolina’s focus on clients in the public and financial sectors brings two more solid pillars to the group, making the acquisition another important building block of our long-term strategy”, says Dr. Carsten Rahlfs, Managing Partner at Waterland.

Waterland has extensive experience the digitalization, IT and telecommunications sectors: The Waterland portfolio in these fields includes the Serrala Group (payment technologies), Enreach (unified communications) and netrics (enterprise IT).

About Waterland

Waterland is an independent private equity investment group that supports businesses in realizing their growth ambitions. With substantial financial resources and 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), France (Paris), Germany (Hamburg and Munich), Poland (Warsaw), the UK (Manchester), Ireland (Dublin), Denmark (Copenhagen), and Switzerland (Zurich), and currently manages eight billion Euro of investor commitments.

Since its founding in 1999, Waterland has consistently achieved above-average investment performance with its investments. Globally, Waterland holds rank four in the tenth HEC/Dow Jones Private Equity Performance Ranking (December 2019) as well as ranked seventh in the Preqin Consistent Performers in Global Private Equity & Venture Capital Report among global private equity firms. In addition, Real Deals has awarded Waterland the title “Pan-European House of the Year 2020”.

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