

Wengo.fr €6m financing

Wengo.fr, the French leader in online people-to-people advisory services, has completed its second financing round, in which it raised €6m. Wengo.fr is an online portal that enables Internet users to connect with the advisor of their choice in order to find solutions to professional or personal problems.

Created in 2005, the company was quickly backed by Neuf Cegetel and began offering Internet-based telephony, a service that currently has more than three million subscribers. The rapid development of triple play services in the market meant that the founders had to update their business model and rethink their strategy. They took advantage of their ability to develop innovative technologies tailored to market needs, and focused their energies on the development of a services portal. One year on, more than 3,500 registered professional advisors are available online 24/7 to assist the 160,000 subscribers.

Atlas Financial Solutions (Atfis) advised Wengo and its founders/managers on the deal, led by M. Patrick du Pré de Saint Maur. He commented: "Wengo will be the Ebay of people-to-people services. ADSL exploding penetration rate in the recent years and new and user-friendly (no download required) communication tools developed by Wengo (voice, video, and collaborative tools) will allow the Wengo's platform to become the global leader in this new market segment. Atfis is very proud to have structured the right financing for Wengo."

Atlas Financial Solutions is an advisory firm dedicated to serve its clients and their corporate development through combining innovative business strategy advisory and investment banking services. **ACQ**

Mobile internet portfolio acquired

The Venture capital firm Verdane Capital has acquired a portfolio of four unlisted companies focusing on mobile internet from BrainHeart Capital. The portfolio consists of two larger holdings, Wireless Maingate and Åkerströms RRC and two smaller holdings in the American companies, Meru Networks and Aeris.

Wireless Maingate has successfully established itself as the leading mobile service provider in the field of machine-to-machine communications while Åkerströms RRC is the market leader in the Nordic region in the area of industrial radio controls. The seller is venture capital firm BrainHeart Capital.

Peter Gullander, a partner with Verdane Capital, commented: "This transaction strengthens Verdane Capital's position in the Nordic region in the secondary direct market for portfolios of unlisted companies. After this acquisition, Verdane Capital will manage a portfolio of 85 company holdings operating in different industries. Both Wireless Maingate and Åkerströms RRC are profitable and show positive cash flow. There are excellent possibilities to, along with management in the respective companies, develop the companies to a position as leaders in their segments in Northern Europe, in the same way we have done with a number of the companies we have previously been engaged with."

BrainHeart Capital focuses on Spring Mobil, Åkerströms Trux and Spinbox in the existing portfolio in parallel with a large investment in building up international mobile operators for the business market.

BDO Revision Stockholm AB was responsible for the financial and tax Due Diligence on the deal, led by Bertil Oppenheimer. **ACQ**

W.I.S. stake acquired by Argantis

Argantis has acquired a majority stake in Cologne based W.I.S., the fourth largest Security Services Company in Germany, generating around €117m turnover, for an undisclosed amount. The former owners remain shareholders and management holds a minority stake.

The transaction was supported by a debt package consisting of senior debt, mezzanine financing as well as working capital and acquisition finance facilities. The mezzanine was provided by Mezzanine Management, all other facilities are being provided by Sal. Oppenheim.

Christian Heidl, partner, led the Mezzanine Management Germany team on the deal. She commented: "We know Argantis and the team extremely well. The main challenge was speed to delivery in a very competitive auction process."

Dr. Rainer Mayer, managing director, led the Maconda team providing commercial due diligence on the deal. Maconda has been involved in previous Argantis projects. Dr. Rainer Mayer commented: "A challenge was how to deal with the "black box" of a possible introduction of minimum wages in the security services sector in Germany, their amount and the way of implementation. We made the black box partly transparent by calculating several simulations based on different sets of impact criteria. By that, we gave a quite good picture how strong WIS could be impacted by a minimum wage."

Liam Naughton of Pricewaterhouse Coopers, who conducted financial and tax due diligence, commented "It was important to Argantis that we acted quickly in each phase of work in focussing on the important issues affecting value for debt as well as equity providers and in working closely with the other advisers. The deal process was well-managed, resulting in a speedy transaction." **ACQ**

This announcement appears as a matter of record only

Second Round Funding received by



The leading online people-to-people advisory platform

Equity Providers:



Legal Adviser To The Management Team:

JEANTET & ASSOCIÉS
Avocats

Legal Adviser To The Equity Provider:



Financial Adviser To The Management Team:



This announcement appears as a matter of record only

Buy-Out of Wireless Maingate, Akerstroms RRC, Meru Networks and Aeris

Equity Provider:



Debt Provider:



Legal Adviser To The Equity Provider:

ANDULF ADVOKAT AB

Financial Due Diligence Provider:



Legal Adviser To The Vendor:

Gernandt & Danielsson

This announcement appears as a matter of record only

Management Buy Out of W.I.S.

Backed by:



Legal Adviser to Argantis:

WILLKIE FARR & GALLAGHER LLP

Financial and Tax Due Diligence Provided by:



Commercial Due Diligence Provided by:



M&A Adviser to the Vendor:

