

Ardian announces the sale of its stake in Trustteam to Rivean Capital

Ardian, a world leading private investment house, announces today it has signed an agreement with Rivean Capital to sell its majority stake in Trustteam, a leading IT managed services provider headquartered in Kortrijk, Belgium.

Founded in 2002 by Stijn Vandeputte, Trustteam serves a broad base of c.6,500 active customers in Belgium and France with a one-stop-shop offering covering the full spectrum of IT services and equipment, cloud, connectivity, cybersecurity and software solutions. Trustteam assists SME clients who typically have limited internal IT skills and expertise and therefore prefer a trustworthy and preferred partner that can offer full unbundling from an IT perspective. The company benefits from long-term, secular growth fueled by the increasing digitization of the economy and businesses, the transition from on-premise hardware into the cloud, growing IT complexity, and increased IT outsourcing.

Since Ardian's acquisition of a majority stake in 2018, Trustteam has rapidly grown both through solid organic growth and targeted M&A. Trustteam and its management, with the backing from Ardian, have successfully completed 6 add-ons in France and Belgium, with France now representing more than 30% of the group's revenues.

"Over the last years, we have significantly accelerated our development and have further professionalized the group, tripling the revenues of the company. We would like to express our gratitude to the Ardian Expansion team for their continuous support and guidance over the past years. We look forward to starting a new chapter with our partner Rivean Capital who have demonstrated an outstanding understanding of our business and full compatibility with our culture."

● **STIJN VANDEPUTTE** ● FOUNDER & CEO OF TRUSTTEAM

"Since our entry to the capital of Trustteam, our objective has been to accompany the Group in its development in Belgium and France through an active buy-and-build strategy. Alongside the seasoned management team, we have supported their objectives to make Trustteam a leading player in IT services. We would like to thank all teams and are happy to pass the baton to a quality partner like Rivean Capital."

● **ARNAUD DUFER** ● MANAGING DIRECTOR AND HEAD OF FRANCE AND BELGIUM IN THE ARDIAN EXPANSION TEAM

"From the outset, we have been impressed with Trustteam's track record of consistent organic growth, its value-creative buy-and build strategy and its entrepreneurial management team, creating the leading managed service provider for SMEs in Belgium and Northern France. In an increasingly complex IT environment, Trustteam offers an attractive proposition to fully unburden their SME customers. We are delighted to be partnering with Pieter, Stijn and the rest of the management team to further their growth ambitions, both organically and through strategic acquisitions."

● PETER HUJOEL ● PARTNER AT RIVEAN

"This transaction is another milestone for Rivean in Belgium and fits perfectly with our 'local-for-local' strategy to partner with ambitious and entrepreneurial management teams regarding the internationalization of their business."

● NICOLAS LINKENS ● SENIOR PARTNER AT RIVEAN

LIST OF PARTICIPANTS

Ardian Expansion

Arnaud Dufer, Maxime Séquier, Romain Gautron, Mathieu Lebrun
Legal advisor: Linklaters (Arnaud Coibion, Victor Burki)

Rivean Capital

Nicolas Linkens, Peter Hujoel, Rogier Corthout, Baptiste Roussel
Legal advisor: Allen & Overy (Frederiek Adams)

ARDIAN

Trustteam 

 Rivean
Capital

ABOUT TRUSTTEAM

Trustteam is a provider of IT managed services provider, specializing in cloud solutions, hardware and networks, software, VoIP and support. Trustteam has two ISO 27001 certified data centers which allow it to meet the most stringent information security requirements. The company was established in 2002 and has offices in Belgium (Kortrijk, Wavre, Heusden-Zolder, Antwerp and Nazareth), France (Colmar and Nancy) and Romania (Iasi). With now nearly 6,500 customers, Trustteam is a major player in the IT services market in Belgium and France.

trustteam.be

ABOUT ARDIAN

Ardian is a world leading private investment house, managing or advising \$130bn of assets on behalf of more than 1,300 clients globally. Our broad expertise, spanning Private Equity, Real Assets and Credit, enables us to offer a wide range of investment opportunities and respond flexibly to our clients' differing needs. Through Ardian Customized Solutions we create bespoke portfolios that allow institutional clients to specify the precise mix of assets they require and to gain access to funds managed by leading third-party sponsors. We also provide a specialist service for private clients through Ardian Private Wealth Solutions. Ardian is majority-owned by its employees and places great emphasis on developing its people and fostering a collaborative culture based on collective intelligence. Our 900+ employees, spread across 15 offices in Europe, the Americas and Asia, are strongly committed to the principles of Responsible Investment and are determined to make finance a force for good in society. Our goal is to deliver excellent investment performance combined with high ethical standards and social responsibility.

At Ardian we invest all of ourselves in building companies that last.

ardian.com

ABOUT RIVEAN CAPITAL

Rivean Capital ("Rivean") is a leading European private equity investor in mid-market transactions with operations in the DACH region, Benelux and Italy. Rivean manages funds in excess of €3bn and has offices in Utrecht, Brussels, Frankfurt, Zurich and Milan. Since its inception in 1982, Rivean has supported more than 250 companies in realizing their growth ambitions. Other recent investments include MBK Fincom, Init, TAS, EDCO and To-Increase.

riveancapital.com

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