

Press release

Deveryware, a leading player in real-time geolocation, partners with B & Capital

Paris, February 19th 2019

B & Capital is pleased to announce it has led a capital increase and taken a minority stake in Deveryware alongside Jacques Salognon, co-founder, the CEO Alain Vernadat and other key managers. The aim of this partnership is to open a new area in the Firm's expansion and speed up Deveryware internationalization.

Deveryware is the 2nd investment of RB Capital France I, the new fund managed by B & Capital.

Established in 2016, B & Capital stands in a unique position within the European private equity landscape, being the only firm to combine the skills of a talented investment team and a world-renowned strategy consulting firm. B & Capital opens up a new area in the French private equity market, as it offers two key factors for SMEs' growth and transformation at the same time: funding and operational & strategic support. Sharp sectoral intelligence, focused sourcing and capacity to implement profitable growth strategies are B & Capital investment philosophy keystones.

Leading provider of security solutions

Founded in 2003 and based in Paris, Deveryware has become, over 16 years, a key player in national security, providing police forces and security professionals with acute solutions for electronic monitoring, threat prevention as well as people and property safety.

Already active out of France (notably in Spain, Senegal and Canada), Deveryware intends to keep on innovating and investing in Research and Development, in order to become the world reference in real time geolocation.

The Company recorded an average growth rate of 15% between 2015 and 2018. Sales are expected to exceed € 25 million in 2019.

Major strategic targets

While partnering with B & Capital, Deveryware target is to consolidate its leading position in the security business. Its growth strategy will particularly lean towards:

- (i) Boosting internationalisation of real-time geolocation offer for Public Administrations and security professionals,
- (ii) improving its user-oriented solutions, through offer enrichment and additional functionalities,
- (iii) broadening its range of activities on both French and abroad markets by carrying out external growth operations.

Strong growth perspectives

"Driven by our will to lead market consolidation in France and abroad, we were looking for a financial partner which could help us rationalise this motion. By virtue of its partnership with Roland Berger, we have been convinced B & Capital would bring in a value proposition much more suitable than those of its competitors, both in the identification and execution of external growth operations and in the strategic support of Deveryware." commented Jacques Salognon, co-founder of Deveryware and Alain Vernadat, CEO.

Transaction details

Deveryware: Jacques Salognon (CEO and co-founder), Alain Vernadat (Managing Director), Thierry Bathias (CTO and co-founder)

Advisors:

M&A: Financière de Courcelles (Olivier Mattéoli, Vincent Vidoudez, Romain Maini)

Legal counsel: CJA (Simone Gosse, Jean-François Burc)

Vendor due diligence: Eight Advisory (Fabien Thiéblemont)

B & Capital: Bertrand Tissot, Mikaël Schaller, Mathilde Beauquis

Advisors:

Financial due diligence: Oderis (Thomas Claverie, Candice Veuillet)

Strategic due diligence: Roland Berger (Julien Bzowski, Guillaume Vernier, Pierre Narchi)

Legal and social due diligence: Villechenon (Gilles Roux, Gaspard Le Pomellec, Catherine Nahmias-Ferrandini, Eric Hebras)

Legal counsel: Villechenon (Gilles Roux, Gaspard Le Pomellec)

About Deveryware

<https://www.deveryware.com/>

Deveryware designs, develops and markets real-time geolocation solutions dedicated to the security of people and property, for a clientele made up of both security professionals, public authorities and companies located in France and abroad. Founded in 2003, the company is now developing its offering around its historic business unit: Homeland Security (software solutions dedicated to real-time geoprofiling and past judicial targets) and more recently around the Safe and Smart City business unit (massive and targeted information for population, solution for monitoring deliveries, geolocation by IoT of people and property in sensitive areas). Firmly focused on the future, Deveryware works every day to bring the latest technological innovations, provide ever more advanced solutions, and create services that offer real added value to the security market. An ambitious and motivating project which is place at the heart of Deveryware's team concerns.

LinkedIn: <https://www.linkedin.com/company/deveryware/>

About B & Capital

<https://www.b-and-capital.com/>

B & Capital was set up in 2016 by a seasoned investment team. The firm stands in a unique position within the European small and mid-cap landscape, being the only private equity player to combine the skills of a talented investment team and a world-renowned strategy consulting firm. This offer combines private equity with the support capacity, the strong industry and sectorial knowledge and the international network of Roland Berger, a leading European consultancy firm.

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