

DEAL OF THE MONTH

**CLAIRFIELD ACTED AS FINANCIAL
ADVISOR TO FIRMENABC IN ITS
SALE TO INVESTNET AG**

FirmenABC

sold an 80% stake to

INVESTNET
UNTERNEHMER ALS INVESTOREN

Advisor to the seller

MAY 2017

CLAIRFIELD ACTED AS EXCLUSIVE FINANCIAL ADVISOR TO FIRMENABC

Transaction summary

FirmenABC sold an 80% stake to Investnet AG, a Swiss private equity and investment group. FirmenABC is a full-service online marketing agency and market leader in cross-media advertising and promotions for small- and medium-sized businesses in Austria and Germany.

“The dedicated involvement from Clairfield Austria throughout the partner selection process resulted in an excellent outcome,” said Manfred Gansch, managing director of FirmenABC. “We were completely confident in the tactical guidance from Berend and the strong financial skills from Kai to reach the optimal outcome for all stakeholders,” said Klaus Rebernig, managing director of FirmenABC.

Profile of the companies



FirmenABC Marketing GmbH creates multichannel marketing campaigns for more than 13,000 companies in all sectors. The campaigns include internet ads and video placement on FirmenABC’s own popular websites with more than one million unique visitors per month, as well as radio and TV ads. FirmenABC also provide its clients with innovative website creation and SEO services. The company, based near Salzburg, was founded in 2005 by Klaus Rebernig and Manfred Gansch and has 90 employees including advertising and marketing professionals, editors, copywriters, graphic designers, models, and announcers.

Investnet AG is a private equity firm specializing in succession, optimization, and management buy in/out investments in small and medium-sized enterprises located in Switzerland, Austria, and Germany. Investnet AG is based in Herisau, Switzerland with additional offices in Zurich, Düsseldorf, and Vienna. Investnet AG operates as a subsidiary of Raiffeisen Schweiz Genossenschaft, one of the three largest banks in Switzerland.



Transaction rationale

The founders of FirmenABC decided that the timing was right for a partial exit given the strong performance of the Company and the excellent external M&A market environment particularly in the TMT sector. As the company grew in size, the founders were also seeking increased expertise for the management of the business. The company was a highly attractive target due to its long-term client contracts, double-digit growth, and strong profitability in a hot sector.

Clairfield role

Clairfield International was engaged to undertake a structured sale process in which both strategic and financial investors were approached. Thanks to Clairfield’s presence throughout Europe, a large number of potential buyers were identified. After the first round of LOIs, the process was modified to select the best suitable strategic partner with the highest value add to the Company.

During a second stage, selected bidders were re-invited to elaborate on and increase their offers. This second round of management presentations proved indispensable, as the client achieved a much better understanding of the bidders, the managerial and financial capabilities behind the offers, their strategies and their value-add.

Investnet was ultimately selected as the best bidder because its lead investor, Hans-Peter Rohner, former president of the board and CEO of Publigroupe, has 14 years of industry experience in Switzerland. Investnet managers Dieter Tschemernjak and Andreas Boue made a strong case for their ability to support the growth of the company with further organic and non-organic development in the DACH region.

Deal team: Berend Yntema, Kai-Peter Burger

CLAIRFIELD IS A LEADING MIDMARKET M&A ADVISOR WITH EXPERTISE IN MEDIA & TECHNOLOGY

Thomson Reuters Rankings

EMEA TECHNOLOGY DEALS

Financial advisor	2016 Rank	# of Deals
KPMG	1	26
Ernst & Young LLP	2	24
PricewaterhouseCoopers	3	20
Rothschild & Co	3	20
Financiere Cambon	5	14
Deloitte	6	13
BDO	7	12
IMAP	8	11
Oaklins (FKA M&A Intl Inc)	8	11
Clairfield International	10	10
Globalscope	10	10
Lazard	10	10
Clearwater International	10	10

Contact


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Transactions closed by Clairfield's media team

DACH

 sold a majority stake to  Digital media services	 sold a 35% stake to  Digital marketing agency	 was sold to  Real estate portal	 a minority shareholding was sold to  Price-comparison website
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INTERNATIONAL

Russia  invested USD 3 million in  Advertising services	France  raised EUR 1.4 million from  a pool of high net worth individuals Online platform	Australia  sold a 33% stake to  Social media	France IHH has sold a majority stake in  to  Image retouching
Finland  sold Alma 360 to  Digital services	The Netherlands  raised growth capital from  Digital education	Sweden  sold to the Carlyle Group  Media services	Denmark  sold a minority stake to  Marketing