

NOVEMBER 2021 DEAL OF THE MONTH

CLAIRFIELD
INTERNATIONAL

CLAIRFIELD INTERNATIONAL ADVISES ETIYA ON THE SIGNIFICANT MINORITY INVESTMENT BY QUEBECOR MEDIA INC.

TURKEY/CANADA



received an
investment from



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Transaction summary

Etiya Bilgi Teknolojileri Yazılım Sanayi ve Ticaret A.Ş., a software company providing customer experience focused on AI-driven digital transformation, sold minority shares to QMI, a Canadian leader in telecommunications, entertainment, news, and media.

Deal team: Niso Adato, Metin Ar, Müge Tuna, Ceylan Keremoğlu, Cem Assa

Company profiles



Founded in 2004, Etiya is a leading software company providing customer experience focused on AI-driven digital transformation with its own award-winning product portfolio. Etiya has more than 1,200 employees and offices in three continents and seven countries.

Its microservice-based architecture, DevOps methodology and AI-driven portfolio provide a competitive advantage to its customers by bringing agility and flexibility into their business. Etiya provides turn-key, end-to-end digital transformation to many customers worldwide from different sectors including telecom, finance and retail.



Founded in 1950, Quebecor is a Canadian leader in telecommunications, entertainment, news, and media. Quebecor is one of the most successful integrated communications companies of the industry.

With over USD 1 billion in yearly revenues, Quebecor employs more than 10,000 people in Canada.

Transaction rationale

In order to stay on a high growth trajectory, Etiya aims to continue its dynamic development in international markets. While Etiya was already well-positioned as an international player, the significant minority investment of QMI will enable Etiya to realize its international growth ambitions. With QMI's global network as a Canadian leader in telecommunications, entertainment, news and media, Etiya will improve its presence in Europe as well as North America.

Clairfield is delighted to be part of the process which brings Etiya one step closer to being a unicorn out of Turkey. The strategic partnership of QMI will drive Etiya's high-level business plans and technological innovations to further levels with this long-lasting and committed relationship having been established on the basis of long-term success and value-creation rather than short-term gains. Clairfield led the active role of advising the Etiya team throughout the whole process of the interested parties up until the deal structuring and due diligence process for establishing a concrete partnership basis for their future acknowledgement by all the sector players. The AI-driven CRM software and services of Etiya are global and superior to its international peers in terms of price, adaptability, agility, and efficiency. QMI was the first to notice these outstanding and promising features of Etiya, all being the building blocks of its international expansion.

Clairfield role

Clairfield International acted as the exclusive financial advisor to Etiya Bilgi Teknolojileri Yazılım Sanayi ve Ticaret A.Ş.

With successful outcomes and significant value-add provided over the years, Clairfield has been a longstanding advisor to the shareholders of Etiya. While pandemic has boosted the growth of IT sector in general, Clairfield team has handled the process smoothly and with top-quality from the beginning until the closing virtually. Clairfield actively supported the Etiya management throughout the transaction process including investor due diligence and dataroom management, with all the components of commercial, financial, tax and legal workstreams as well as negotiations of transaction terms.

REFINITIV Top advisor for technology transactions

Clairfield International is ranked at the top of the Refinitiv league tables for technology and telecom advisory, for number of transactions in the European region, from 2016 to the present.

Financial advisor	Rank
KPMG	1
Deloitte	2
PricewaterhouseCoopers	3
Ernst & Young LLP	4
BDO	5
GCA Corp	6
Clairfield International	7
IMAP	8
Rothschild & Co	9
Oaklins	10
Clearwater International	11
K3 Capital Group PLC	12
Grant Thornton	13
Raymond James Financial Inc	14

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Selected Clairfield International crossborder transactions in TMT

<p>AUSTRIA/GERMANY</p>  <p>was sold to</p> 	<p>UK/US</p>  <p>was sold to</p> 	<p>NORWAY/SWEDEN</p>  <p>was sold to</p> 	<p>UK/US</p>  <p>USD 155m in Series D funding</p> 
<p>NORWAY/POLAND</p>  <p>acquired</p> 	<p>FRANCE/UAE</p>  <p>acquired</p> 	<p>DENMARK/POLAND</p>  <p>acquired</p> 	<p>UK/NORWAY</p>  <p>acquired</p> 
<p>FINLAND/FRANCE</p>  <p>was sold to</p> 	<p>MEXICO/US</p>  <p>acquired</p> 	<p>FRANCE/SPAIN/SWITZERLAND</p>  <p>sold</p>  <p>to</p> 	<p>SWEDEN/NETHERLANDS/CANADA</p>  <p>sold</p>  <p>to</p> 

For more information on Clairfield, contact: press@clairfield.com