

CLAIRFIELD INTERNATIONAL ADVISES THE SHAREHOLDERS OF VDYNAMICS AND MOBILENEXT ON THE SALE OF THEIR COMPANIES TO FORMEL D

CLAIRFIELD
INTERNATIONAL



and



were acquired by



Transaction summary

Vdynamics, an engineering-services provider focused on physical and virtual testing of automotive software and electronic control units, and MobileNext, an automotive software developer, were sold to Formel D, a global service provider to the automotive and supply industry, owned by 3i.



Vdynamics GmbH employs over 100 employees, mainly engineers. Founded in 2012, the company has locations in Munich and Ravensburg offering both engineering expertise and proprietary software solutions. Featuring a 3,500 m² workshop and 2,500 m² of office space, Vdynamics carries out its certified testing processes on ultramodern testing equipment tailored to the specific prototype. MobileNext is a specialist automotive software development firm.

Formel D, a portfolio company of 3i Group, develops concepts and scalable solutions for quality assurance and process optimization along the entire automotive value chain – from product development and production to aftersales. Founded in 1993 in Troisdorf near Cologne, Formel D now employs over 10,000 people and is present in more than 80 locations across 20 countries. The executive board is led by CEO Jürgen Laakmann.

Transaction rationale

By incorporating Vdynamics into the Group, Formel D expands its range of solutions for testing and validation. In this area the Group already supports its customers with services extending from vehicle construction, retrofitting, and camouflage to fleet management, provision of testing bases up to testing operation, including technical vehicle management.

“We will now expand our expertise in the areas of virtual testing and software validation, thanks to the wealth of experience Vdynamics has to offer,” said Dr. Jürgen Laakmann, CEO at Formel D. “The market requires OEMs to diversify and develop new technologies, such as electromobility and autonomous driving, in cycles that are becoming shorter and shorter. As a strong partner, we help them face these challenges with our services.”

“Clairfield’s sector expertise, its proven industry contacts, and analysis of Formel D’s industrial motivation to build on our services and knowhow has been instrumental for us in realizing the transaction” said Michael Martin, former shareholder of Vdynamics. “I have repeatedly mandated Clairfield and fully rely on their professional services in M&A advisory.”

Clairfield role

Clairfield International acted as financial advisor to the shareholders of Vdynamics and MobileNext. Tasks comprised

- ✓ Analysis of transaction rationale for selected strategic buyers
- ✓ Targeted buyer approaches and assessment of industrial motivation
- ✓ Support in management presentations and strategic workshops
- ✓ Full process management including expert meetings and due diligence
- ✓ Negotiation of SPA until signing & closing

League table Europe H1 2019

Rank	Financial advisor	# of deals
1	Deloitte	166
2	PwC	141
3	KPMG	116
4	Rothschild	108
5	Clairfield	62
6	KBS	60
7	IMAP	57
8	Oaklins	57
9	EY	56
10	Lazard	55

Top 5
independent corporate
finance firms in
Europe

Top 10
independent corporate
finance firms
worldwide

Selected industrial services and related industry deals

<p>UK/GERMANY</p>  <p>acquired</p>  <p>INDUSTRIAL SERVICE PROVIDER</p>	<p>GERMANY</p>  <p>acquired</p>  <p>TESTING & ANALYTICS</p>	<p>GERMANY</p>  <p>acquired</p>  <p>INDUSTRIAL SERVICES</p>	<p>GERMANY</p>  <p>acquired</p>  <p>IT SERVICES</p>
<p>GERMANY</p>  <p>was sold to</p>  <p>AUTOMOTIVE ENGINEERING</p>	<p>GERMANY/CHINA</p>  <p>was sold to</p>  <p>AUTOMOTIVE PRODUCTION</p>	<p>GERMANY/JAPAN</p>  <p>acquired</p>  <p>AUTOMOTIVE SERVICES</p>	<p>DENMARK</p>  <p>merged with</p>  <p>ENGINEERING CONSULTING</p>
<p>GERMANY/SWEDEN</p>  <p>acquired</p>  <p>COMPRESSOR TECHNOLOGY</p>	<p>GERMANY/CHINA</p>  <p>was sold to</p>  <p>ROLLING STOCK</p>	<p>GERMANY/US</p>  <p>acquired</p>  <p>IT RETAIL AND SERVICES</p>	<p>PL/BE/NL</p>  <p>sold Tractebel Engineering Poland</p>  <p>ENGINEERING SERVICES</p>

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