

EINDHOVEN, THE NETHERLANDS
November 13, 2024

Ardian partners with Vecos to further support international growth strategy

Ardian, a world-leading private investment house, today announced it has signed an agreement to acquire a majority stake in Vecos, a leading global provider of tech-enabled smart locker solutions with a focus on corporate offices, Education and Healthcare facilities. Ardian has acquired the stake from Bencis, which supported the Company's growth since its investment in 2019. The management team around CEO Bram Kuipers will continue to lead the company and will invest alongside Ardian as part of the transaction.

Vecos started as an electrical engineering development company and has transformed into an end-to-end smart locker solution provider, which was initiated and led by current CEO Bram Kuipers. Vecos' proprietary self-service, smart locker system is purposefully designed to support people to work more flexibly, in dynamic and hybrid working environments. The solution combines locker hardware (physical locks and terminals) with a proprietary SaaS platform and is accessible through multiple access methods, including access badges and a cloud-based App for employees. Facility managers benefit from remote, automated locker management and are provided with real-time data on locker usage via the online portal, which drive cost efficiencies versus more traditional locker solutions such as mechanical or electronical locks. Vecos' solution can be seamlessly integrated into its customers' IT workplace ecosystem allowing a harmonized setup across locations. The company has developed strong blue-chip customer relationships globally with a strong presence in Europe as well as APAC and the US.

The ongoing shift towards hybrid work models across organizations is driving the demand for flexible office solutions with Vecos ideally positioned to capitalize on this trend. The acquisition by Ardian is substantiated by several underlying market dynamics. First, the growing emphasis on flexibility and adaptability in the workplace has made Vecos' offerings more relevant than ever. Companies are seeking solutions that allow them to adjust their office spaces to meet the evolving needs of their employees. Additionally, Vecos addresses the focus and commitment of organizations towards sustainability in order to meet their environmental goals (e.g. in term of carbon footprint reduction), which perfectly aligns with Ardian's investment philosophy. Ardian is looking forward to support Vecos' management team on its envisaged growth trajectory in the coming years.

“This acquisition represents a significant opportunity for both Ardian and Vecos. Our partnership with the management team of Vecos will focus on accelerating international growth within Europe, particularly in France and Germany, as well as in the US. Besides, we see a lot of potential by leveraging AI and digital capabilities to further enhance operational efficiencies.”

● **FLORIAN HAAS** ● DIRECTOR EXPANSION, ARDIAN

“The partnership with Vecos marks the second investment of Ardian Expansion in the Netherlands demonstrating our high commitment to the region. We are delighted having the opportunity to support Vecos’ management team in their next phase of growth.”

● **DIRK WITTNEBEN** ● MANAGING DIRECTOR EXPANSION, ARDIAN

“Choosing Ardian as our partner was a strategic decision rooted in shared values and vision. Their expertise in scaling businesses and commitment to sustainable growth will enable us to enhance our offerings and expand our reach in key markets. We are excited about the opportunities that lie ahead as we work together to redefine the future of workspaces.

● **BRAM KUIPERS** ● CEO, VECOS

“We have enjoyed working alongside Bram and his team to make Vecos a global player in smart locker solutions. We are convinced that the management team together with their new partner Ardian will continue on this growth path and will track their journey with continued interest.”

● **KATRIEN BOSQUET** ● MANAGING DIRECTOR, BENCIS

LIST OF PARTICIPANTS

Ardian: Dirk Wittneben, Florian Haas, Max Dolata, Steffen Prochazka, Janine Paustian, Mathieu Lebrun

Bencis: Katrien Bosquet, Bo Kroezen

M&A: Jefferies (Serge Fielmich, Lars van Leeuwenstijn, Ritika Langer)

Legal: Clifford Chance (Jeroen Thijssen, Simon Reitz)

Commercial: EY Parthenon (Georg Hochleitner, Dr. Burak Yahsi)

Financial: Deloitte (Egon Sachsalber, Nils Nobereit)

Tax / Structuring: EY (Anne Mieke Holland)

Tech: Artefact (Arnold Struik, Jur Gaarlandt)

ABOUT ARDIAN

Ardian is a world-leading private investment house, managing or advising \$169bn of assets on behalf of more than 1,680 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. Private Wealth Solutions offers dedicated services and access solutions for private banks, family offices and private institutional investors worldwide. Ardian's main shareholding group is its employees and we place great emphasis on developing its people and fostering a collaborative culture based on collective intelligence. Our 1,050+ employees, spread across 19 offices in Europe, the Americas, Asia and Middle East 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 VECOS

Vecos' roots trace back to 1996 while the introduction of the first smart locker solution was initiated by the current CEO Bram Kuipers in 2010. The Company is headquartered in Eindhoven, the Netherlands. Vecos' proprietary self-service, smart locker system is purposefully designed to support people to work more flexibly, in dynamic and hybrid working environments. Vecos offers an end-to-end smart locker solution that includes locker hardware (physical locks and terminals) and proprietary software. The SaaS-based Vecos Smart Locker system is fully customizable to tailor to each client's needs and provides powerful management insight, enabling cost efficiencies versus more traditional locker solutions such as mechanical or electronical locks. Due to its strong market reputation, clear customer value proposition and a structured go-to-market focused on the office vertical, Vecos has developed strong blue-chip customer relationships over the past years. Today, the Company operates in over 45 countries and is seen as the leading provider in this space.

vecos.com

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