

Netgo and Waterland Private Equity buy the IT services and communications providers commehr & workbees - IEG as exclusive financial advisor to the sellers

- commehr & workbees convince investors as leading Managed Services Provider and communication provider for growth companies
- Netgo and Waterland Private Equity buy into the substantial market potential and customer base of both companies and integrate them into netgo Group
- Additional innovative products and services will be rolled out promptly and scaled across netgo Group
- IEG – Investment Banking Group has acted as exclusive financial advisor to commehr & workbees

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For start-ups and scale-ups, smooth communication and a scalable IT landscape are of utmost importance. Commehr and workbees meet the high demands of this demanding customer group with modular and scalable IT and communication solutions, which can be adapted to the individual requirements of their customers at any time. The complementary service portfolio of the two companies enables smooth communication and a user-friendly IT landscape that is second to none. In addition, a high degree of automation of services and processes leads to implementation speeds of new projects that are unmatched in the market, which results in a significant competitive advantage especially in the fast-moving start-up and scale-up environment. Due to the high scalability and quality of services, the netgo Group and the private equity company Waterland Private Equity have decided to acquire commehr and workbees and integrate them into the netgo Group. The sellers are the two founders, Dr. Timo Glaser and Sebastian Meyer, who reinvested parts of their proceeds.

"The two dynamic and successful houses ideally complement our product portfolio, especially in the area of managed services, and increase the cross-selling potential in the group," says netgo's managing director and founder Benedikt Kisner. "The customers of netgo as well as commehr and workbees will thus benefit even more from our one-stop shop approach in the future". netgo, which has been in the portfolio of the Waterland investment company since autumn 2019, is growing continuously as part of a buy-and-build strategy; the most recent new additions to the group about half a year ago were the cloud provider ComNet and the business software expert MEHRWERK. With the latest acquisition, the group now has more than 400 employees at over 20 German locations. It offers its more than 3,000 customers a wide range of consulting, products and services in the business areas of Hosting & Storage, IT Infrastructure, IT Security, Communication & Messaging, IoT & Analytics.

"We are very pleased to become part of such a success story and to continue to grow together with netgo and Waterland. Both in terms of the range of products and services, the quality standards and the corporate culture, we fit together perfectly", explains Sebastian Meyer, founder and future managing director of commehr and workbees.

The Managing Partner of Waterland Private Equity, Dr. Carsten Rahlfs, agrees: "In the still very fragmented market of IT system houses we are experiencing a continued strong momentum in our expansion strategy for netgo. With the two companies commehr and workbees, netgo can once again expand its managed services portfolio and open up additional customer segments. The development to one of the leading IT system houses in Germany thus goes an important step further".

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About IEG – Investment Banking Group

IEG – Investment Banking Group is one of the leading, global independent investment banking boutiques focused on Mergers & Acquisitions, Financings & Principal Investments for the Internet and Technology sector. Locally present in the key international growth regions and/or emerging markets, IEG – Investment Banking Group is a unique, influential and trusted partner for growth companies and larger, international corporates. Founded in 1999, IEG has completed over 180 successful transactions to date with approximately

80 technology investment bankers. For further information about IEG – Investment Banking Group, please refer to: www.ieg-banking.com.

About commehr

Commehr is a young and dynamic company, which was founded in 2009 by the managing directors Dr. Timo Glaser and Sebastian Meyer. commehr stands for a talented team of IT system engineers and cloud specialists. Together with its support team commehr ensures the smooth IT operation of SMEs, internationally known brands and the innovative start-up scene of Berlin. Its specialty is building powerful networks. commehr advises, plans and supervises its customers right through to the final commissioning and is also always on hand to provide advice. A strong service orientation and passion for information technology are the basis of commehr's work. Together with its customers, commehr has grown steadily in recent years. The combination of IT, telecommunications as well as security concepts and infrastructure make IT a round one. For further information about commehr, please refer to: www.commehr.de.

About workbees

Workbees is a young dynamic company founded in Berlin in 2011. With its services workbees creates smart working environments that flexibly adapt to the needs of its customers. Workbees knows the challenges of growing companies and together workbees develops individual solutions. From the networking of IT and communication structures to intelligent office applications and efficient telecommunications solutions - workbees offers its customers comprehensive support and accompanies them continuously from the initial consultation to implementation. And even beyond that, workbees remains at their side as a reliable partner. For further information about workbees, please refer to: www.workbees.com.

About Waterland Private Equity Investments

Waterland Private Equity is an independent private equity investment company that helps companies realize their growth plans. With substantial financial support and industry expertise, Waterland Private Equity enables its investments to accelerate growth both organically and through acquisitions. Waterland Private Equity has offices in the Netherlands (Bussum), Belgium (Antwerp), Germany (Hamburg, Munich), Poland (Warsaw), the UK (Manchester), Ireland (Dublin), Denmark (Copenhagen) and Switzerland (Zurich). Currently, six billion euros of equity capital is managed.

Since its foundation in 1999, Waterland Private Equity has consistently achieved above-average performance with its investments and has regularly been ranked among the top 3 of the world's leading private equity firms in past HEC/Dow Jones Private Equity Performance Rankings. For further information about Waterland Private Equity, please refer to: www.waterland.de.

About netgo

With the foundation in 2007 the managing directors Benedikt Kisner and Patrick Kruse started as a small system house in Westmünsterland. Since then a lot has changed: Meanwhile more than 200 employees at numerous locations all over Germany take care of all IT questions of customers. netgo develops individual strategies and solutions and always finds an answer to the IT questions of its customers.

A constant drive for innovation, the thirst for new technologies and ever new challenges are what drives netgo. By uniting the most diverse competencies and specialist areas of the IT industry, netgo is more than just a system house - netgo is the sparring partner for Modern Workplace, Business Applications, IT Services, Security, Cloud & Datacenter, Mobility and Change Management. For further information about netgo, please refer to: www.netgo.de.