

Altamir announces the sale of ECI Software Solutions, which was held via the Apax IX LP fund

Paris, 20 November 2020 – Apax Partners LLP announces the sale of the investment held alongside Carlyle in **ECi Software Solutions** to Leonard Green and Partners, a US private equity company. Apax Partners LLP will reinvest a minority stake in the company via the Apax IX LP fund.

The transaction, which is expected to close in December 2020, will give Altamir a MOIC of around 4.2x. This represents an uplift of 18% to ECI's fair value as of 30 June 2020.

ECi Software Solutions is a leading provider of ERP software solutions to small-to-medium-sized businesses, with more than 22,000 customers worldwide.

Under Apax Partners LLP and Carlyle ownership, **ECi** enjoyed rapid growth, both organically and through strategic M&A. The 15 acquisitions completed since 2017 helped the company gain significant market share and scale internationally, notably in Europe and Australia.

About Altamir

Altamir is a listed private equity company (Euronext Paris-B, ticker: LTA) founded in 1995 and with an investment portfolio of more than €1.2bn. Its objective is to provide shareholders with long-term capital appreciation and regular dividends by investing in a diversified portfolio of private equity investments.

Altamir's investment policy is to invest via and with the funds managed or advised by Apax Partners SAS and Apax Partners LLP, two leading private equity firms that take majority or lead positions in buyouts and growth capital transactions and seek ambitious value creation objectives.

In this way, Altamir provides access to a diversified portfolio of fast-growing companies across Apax's sectors of specialisation (TMT, Consumer, Healthcare, Services) and in complementary market segments (mid-sized companies in continental Europe and larger companies in Europe, North America and key emerging markets).

Altamir derives certain tax benefits from its status as a SCR ("*Société de Capital Risque*"). As such, Altamir is exempt from corporate tax and the company's investors may benefit from tax exemptions, subject to specific holding-period and dividend-reinvestment conditions.

For more information: www.altamir.fr

Contact

Claire Peyssard Moses

Tel.: +33 1 53 65 01 74 / E-mail: investors@altamir.fr

NOTARIZE BY



SECURITY MASTER Footprint
www.security-master-footprint.com

