



Press release

3 March 2020

Evernex completes its first acquisition since 3i's investment and expands its presence in Eastern and Southern Africa

Evernex, a leading international provider of third party maintenance (“TPM”) services for data centre infrastructure in which 3i invested in October 2019, has announced the acquisition of Storex, a South African provider of maintenance services for critical data centre equipment.

Storex maintains data centre hardware & critical IT assets, such as servers, storage and business network equipment with a multi-OEM expertise. Its level 1 B-BBEE status (“Broad-Based Black Economic Empowerment”) allows premium access to large South African corporates. Storex serves blue chip clients including banks, OEMs and telecoms companies in South Africa, Kenya and Turkey and has plans to expand into Dubai.

This acquisition will give Evernex local resources to grow its presence in South Africa, combined with the expertise of its seasoned founder who will stay with the business. Evernex and Storex have highly complementary capabilities and the acquisition provides further evidence of Evernex's ability to integrate smaller businesses into its platform, after acquiring Roer in Argentina in 2019 and A Systems in Brazil in 2018.

Jan Beukes, CEO, Storex, commented: “Both of our companies are well-regarded in the African market and are highly compatible from a business standpoint, with a strong fit. We at Storex look forward to working closely with Evernex to build a strong international base.”

Stanislas Pilot, President and CEO, and Mohamed Bella, CMO and EVP MEA, Evernex, added: “We are delighted to be partnering with Storex. Combining our businesses will strengthen our position in Eastern and Southern Africa and enable us to grow our portfolio of blue-chip clients. Together with the talented teams at Storex, we will aim to provide the best service to our customers in South Africa and globally.”

Frédéric Chiche and Marc Ohayon, 3i France concluded: “Part of the rationale for investing in Evernex last year was to support its consolidation of the market and we believe this acquisition represents a material step towards creating a global market leader in the TPM space.”

3i invested in Evernex in October 2019. Headquartered in Paris, France, Evernex maintains over 200,000 IT systems in c. 160 countries, and has a global network of 34 offices. It is the preferred maintenance partner for multinational companies and has developed a multi-channel and multi-vendor flexible offering. Going forward, additional bolt-on acquisitions are expected to remain a key value-creation driver for Evernex and 3i.

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About 3i Group

3i is an investment company with two complementary businesses, Private Equity and Infrastructure, specialising in core investment markets in Northern Europe and North America.

3i's Private Equity team provides investment solutions for growing companies, backing entrepreneurs and management teams of mid-market companies with an EV typically between €100m - €500m. We back international growth plans, providing access to our network and expertise to accelerate the growth of companies across the consumer, industrial, healthcare and business and technology services industries.

For further information, please visit: www.3i.com

About Storex

Since 2008, Storex, a South African company, is a leading supplier of Third-Party Maintenance services. Storex is specialised in the multi-vendor support, maintenance and life-cycle extension of medium size and enterprise level IT hardware infrastructure. The company is a leading alternative support provider and provides SLA services via a single point of contact, on top of datacentre value-added services, in South Africa, Kenya and Turkey.

For further information, please visit: www.storexsa.co.za

Regulatory information

This transaction involved a recommendation of 3i Investments plc, advised by 3i France.