

## **Permira Funds to Acquire Majority Stake in Boats Group from Funds Advised by Apax Partners**

**MIAMI** – December 29, 2020 – Boats Group, a leading online classifieds marketplace and technology provider for the recreational marine industry, today announced that a company backed by the Permira funds has agreed to acquire a majority stake in Boats Group from funds advised by Apax Partners. Financial details of the transaction were not disclosed.

Through its industry-leading brands – YachtWorld, Boat Trader, boats.com, Cosas De Barcos, Annonces du Bateau and Botentekoop – and integrated suite of data, marketing software and workflow tools, Boats Group’s global marketplaces connect millions of buyers and sellers of boats. Headquartered in Miami, Boats Group provides over 4,000 brokers and dealers in more than 140 countries with a comprehensive suite of technology-based marketing and software solutions, enabling them to effectively reach in-market consumers, improve their overall profitability, and manage their operations.

“Boating has never been more popular and as the foremost digital classifieds marketplace and technology provider for the industry, our growth potential has never been greater,” said Sam Fulton, CEO, Boats Group. “Apax has been a tremendous partner in our most recent phase of growth, providing leading strategies from their digital marketplace experience. As we continue to build upon this foundation, we believe that Permira is the ideal partner for our next chapter of growth given the firm’s clear strategic vision and experience supporting successful online marketplaces. Looking ahead, we are confident we will be able to deliver more value across our platform by providing our customers with enhanced solutions and offer an exceptional experience that will help consumers around the world find the boat they love.”

“Boats Group’s ability to provide boat buyers and sellers with differentiated, network-effects powered services and solutions has made it the definitive platform for the recreational boating space, attracted a very loyal customer base, and propelled stand-out growth and profitability,” said David Erlong, Principal at Permira. “The recreational marine industry is still in the very early innings of its digitization journey with many unmet needs. We look forward to backing Sam and his team as they expand both internationally as well as into new products and services that fill these gaps to delight our consumers and customers.”

Steve Kooyers, Partner at Apax Partners, said: “When the Apax Funds carved Boats Group out of Dominion Enterprises, we saw an opportunity to accelerate growth at a well-positioned marketplace by recruiting a world class management team, investing in product innovation, and leveraging our extensive history of online classified investments. It’s been a pleasure to partner with Sam and the team to drive value for boaters, dealers, brokers and OEMs throughout North America and Europe.”

Marcelo Gigliani, Partner at Apax Partners, added “The team’s extraordinary execution is evidenced in Boats Group’s consistent growth in traffic and engagement, which have further reinforced its position as the clear leader in all its markets. We wish Boats Group and its team the very best in the years ahead.”

RBC Capital Markets served as financial advisor to Permira, and Fried, Frank, Harris, Shriver & Jacobson LLP provided legal counsel. Evercore served as financial advisor to Apax Partners and Boats Group, and Kirkland & Ellis LLP provided legal counsel. The transaction, which is subject to customary closing conditions, is expected to close in the first quarter of 2021.

### **About Boats Group**

Boats Group owns and operates leading online boating marketplaces around the world and have been partners to brokers, dealers and OEMs in the boating industry for over 20 years. Boats Group also provides marine businesses with a comprehensive suite of technology-based marketing solutions, including advertising, lead generation, CRM, website design and hosting. Additionally, Boats Group supports brokers and dealers by

providing services through its YachtCloser contract management solution, and BoatWizard, the industry's leading inventory management system and MLS. Boats Group is headquartered in Miami, Florida, United States, with additional offices in Fareham, England, Padova, Italy and Barcelona, Spain.

### **About Permira**

Permira is a global investment firm. Founded in 1985, the firm advises funds with a total committed capital of approximately US\$50bn (€44bn) to make long-term investments in companies with the objective of transforming their performance and driving sustainable growth. The Permira funds have made over 250 private equity investments in four key sectors: Technology, Consumer, Services, and Healthcare. Permira employs over 250 people in 14 offices across Europe, North America, and Asia. The Permira funds have extensive experience investing in consumer internet and online marketplaces globally, including investments in Ancestry.com, LegalZoom, Allegro, The Knot Worldwide, FlixBus, Zwift, Catawiki and Full Truck Alliance.

### **About Apax Partners LLP**

Apax Partners is a leading global private equity advisory firm. Over its more than 40-year history, Apax Partners has raised and advised funds with aggregate commitments of approximately \$50 billion. The Apax Funds invest in companies across four global sectors of Tech & Telco, Services, Healthcare and Consumer. These funds provide long-term equity financing to build and strengthen world-class companies. For more information see: [www.apax.com](http://www.apax.com).

The Apax Funds have a strong track record of investing in online marketplace businesses throughout Europe North America and Asia, and have invested over €3 billion of equity in 11 companies that operate some of the world's leading online marketplaces for real estate, automotive and consumer financial products. Other digital marketplace investments by the Apax Funds include AutoTrader (UK), Idealista, SouFun, Trader Corporation, Trade Me, and Baltic Classifieds Group.

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