

Netzkern and Macaw to form leading tech services group after sale to Avedon Capital, with Ciesco behind deal

- Netzkern and Macaw will form the biggest Sitecore player in Europe;
- Specialist London-headquartered M&A firm Ciesco was the architect of the deal;
- Ciesco partner Zoja Paskaljevic calls the new group a ‘perfect strategic fit’, with complementary tech expertise;
- Private Equity firm Avedon Capital will support further growth capital for the Netzkern and Macaw group.

03 March 2021, LONDON — Leading German-based digital agency netzkern has been acquired by Private Equity firm, Avedon Capital. It will form a new group with Dutch digital services provider Macaw, with specialist London-headquartered M&A advisory firm Ciesco behind the deal.

Ciesco was the exclusive sell-side advisor to Netzkern, an independent full-service digital agency and one of the top Sitecore specialists in the DACH region. Netzkern is a Sitecore Platinum Implementation Partner and Microsoft Gold Partner and offers expertise in all areas, from strategy and design, to development and all-round experience. Netzkern’s team of 100 experts is based across the company’s offices in Wuppertal and Hamburg.

Netzkern was one of the first Sitecore partners in the DACH region where it now has one of the largest Sitecore teams. Its clients include Dusseldorf Airport, RWE, Festool and Vonovia.

Netzkern will now form a group with Macaw, a leading digital services provider in the Netherlands and Germany. Macaw, which employs 350 people and has expertise in digital marketing, e-commerce, data and AI, aims to become a market-leader in other parts of Europe. Private Equity firm Avedon Capital will support these ambitions.

The combined Netzkern-Macaw IT consulting services company will expand into continental Europe and become the biggest player in Sitecore in the German-speaking world and on the continent. Ciesco called the deal a natural marriage of companies.

Netzkern Co-CEOs Thomas Golatta and Daniel Schulten will further shape the growth of the Microsoft and Sitecore business under the name 'netzkern, part of Macaw'.

About the agreement, Golatta says: “The past twenty years have been an amazing journey. And we are incredibly proud of the team that has built netzkern to make it what it is today.”

“In recent years, we've seen the agency world change dramatically and in order to serve our clients even better, we're delighted to join forces with Macaw. In Macaw we have found a match in terms of company culture, passion and ambition.”

“We look forward to our first joint projects and to continuing our journey of discovery together.”

Thomas added: “The Ciesco team helped us navigate this transaction and has been instrumental in orchestrating this successful outcome for the shareholders and employees of netzkern. We achieved a fantastic result and joined forces with the partner that will help us realise our growth ambitions.”

William van der Pijl, CEO of Macaw, adds: “We are incredibly excited to be working together to further expand our Sitecore consulting and marketing technology capabilities. And with Netzkern being one of the first Sitecore partners in the DACH region with one of the largest Sitecore teams, the choice was obvious.”

“The company’s extensive strategic and technical experience of designing, building and delivering enterprise-grade platforms based on Sitecore technology for their long-standing German customers will help us continue to grow and achieve our Macaw 25 growth strategy.”

Zoja Paskaljevic, Partner at Ciesco, said: “There is a perfect strategic fit of Netzkern and Macaw. The two companies have expertise in different technologies which are totally complementary.”

“We are very much looking forward to seeing this new group flourish in the German-speaking market and elsewhere across Europe. In Germany specifically, we project healthy double-digit growth.”

Chris Sahota, CEO of Ciesco, said: “I am proud of our work with Netzkern, Macaw and Avedon Capital Partners, and the relationship we have developed.”

“The combination of Netzkern and Macaw’s teams, with their respective technical abilities – notably with Microsoft and Sitecore – puts the new group in a position to benefit from the fast growth we are seeing in that market.”

“The partnership will create a compelling offering in the marketplace for local, regional and global brands.”

Netzkern is already one of the most respected partners for Sitecore and the implementation of Kentico CMS, the world’s leading CMS providers. The company’s Sitecore team is one of the largest in the DACH region, with over 50 highly skilled specialists, including Certified Sitecore coaches recognised by Sitecore as MVP, or Most Valuable Professionals.

Macaw has built strong partnerships with Microsoft and Sitecore and is ranked as a ‘Great Place to Work’. It hopes to grow its team to 1,000 by 2025 and continues to emphasise data, customer experience and business applications in its work.

Avedon Capital Partners, a leading lower mid-market private equity firm in Benelux and Germany, has supported 26 growth companies in the fields of strategy, national and international sales growth, human capital and operational improvement. It has a strong track record of growth and value creation.

About Ciesco – <https://www.ciesco.com/>

Ciesco is a leading specialist M&A firm with a focus on the technology, digital, media, and marketing sectors. Headquartered in London, with offices in Germany and France and operating globally, Ciesco offers a unique combination at partnership level of senior industry practitioners and sector specialist investment bankers. This enables an extensive network of contacts and strong relationships that reach into organisations worldwide at C-suite sponsor levels. Ciesco is well regarded in the market for its specialist advice derived from the deep understanding of the sector, industry and buyer landscape insights, and execution expertise.

About Netzkern – <https://www.netzkern.de/en/>

Netzkern is one of the leading full service digital agencies in Germany with office in Wuppertal and Hamburg. Netzkern is a Sitecore Platinum Implementation Partner, with 30,000+ days experience with Sitecore projects, Google-Partner, Microsoft Gold Application Development Partner and Mongo DB Partner. The full-service digital agency offers digital transformation, consulting, strategy and UX, online marketing and web operations.

About Avedon Capital – <https://avedoncapital.com/>

Founded in 2011, Avedon Capital is an Amsterdam-based growth investor focused on realising fast track ambitions for high growth companies with exceptional entrepreneurs. With investments over 450 locations worldwide and 1800+ portfolio employees, they have considerable experience across the Software and Tech, Smart Industries, Business Services, Consumer & Health sectors.

About Macaw – <https://www.macaw.nl/>

Macaw is a Netherlands-based full-service digital agency with presence in Germany and Lithuania, founded in 1994. Combining their expertise in digital marketing, experience platforms and customer experience, the team of 370 professionals have successfully delivered large projects for Evides, Heineken, Smurfit Kappa, CRH, HomeFashion Group, Priva, ANWB, ONVZ, VGZ, Menzis, REWE, Sony, Vorwerk, Henkel, L'Oréal, Melitta and Volkswagen PON Financial Services.

For more details:

Please contact the Ciesco Deal Team on this transaction:

Zoja Paskaljevic

Partner

zoja.paskaljevic@ciesco.com

Alan Matthews

Partner

alan.matthews@ciesco.com

Aika Kussimova

Associate Director

aika.kussimova@ciesco.com