

## team.blue welcomes new investment from CPP Investments in transaction worth €4.8bn

- *Investment supports team.blue's position as Europe's leading digital enabler for entrepreneurs and SMBs (Small and Medium-sized Businesses).*
- *The transaction values team.blue at €4.8bn making it one of the largest privately owned technology companies in Europe, serving 3.3m SMBs/entrepreneurs across 22 European countries with an unbroken 20y+ growth track record.*
- *The investment is a significant milestone for the team, implying growth of eight-times since Hg first invested in 2019. Today team.blue has more than 2,500 fully committed colleagues, including many tech entrepreneurs who have joined the group and continue to build the business.*
- *This new investment will support team.blue's growth strategy, underpinned by a vision to provide ever more valuable online tools for businesses, with further AI-led product innovation.*
- *CPP Investments joins Hg as well as founder and President of team.blue Jonas Dhaenens and co-founder Ali Niknam, who remain cornerstone investors alongside the wider management team led by CEO Claudio Corbetta.*
- *Hg will provide further funds to fuel product innovation and expansion through acquisitions.*

**Gent, Belgium. (10<sup>th</sup> July, 2024)** team.blue, Europe's leading digital enabler for entrepreneurs and SMBs, today welcomes a significant investment from Canada Pension Plan Investment Board ("CPP Investments").

Today the business represents one of the largest European digital solution providers to 3.3m SMB customers across 22 countries. team.blue continues expanding its product offering to cover all end-to-end and evolving needs of customers, helping them to remain relevant, competitive and successful end-to-end in their digital journey. These solutions are designed to enhance security, ensure GDPR compliance, boost visitor attraction and conversion rates, improve customer engagement through various marketing tools, and assist in both online and offline commerce strategies.

The transaction values team.blue at €4.8bn making it one of the largest privately owned technology companies in Europe. This investment represents an important milestone for the team.blue group - today team.blue has more than 2,500 fully committed colleagues, including many tech entrepreneurs that have joined, and thrived, with the business over the past five years to continue its dynamic culture. team.blue is actively investing in innovative products by joining forces with leading SaaS companies in Europe that share the same vision.

**Jonas Dhaenens, Founder and President, Claudio Corbetta, CEO, and Dawn Marriott, Executive Chair of team.blue said:** "This is a truly significant moment for our team and the many entrepreneurs who have joined us over the years. We are delighted to welcome CPP Investments, a leading global institutional investor with values that closely align with our own. CPP Investment's approach as a long-term patient capital investor is perfectly suited to our vision for sustained growth. Alongside our existing shareholders, CPP Investments recognises the growth ahead, underpinned by our plan to provide increasingly relevant online tools for businesses. We thank Hg for their continued support and warmly welcome CPP Investments as we pursue our ambitious growth plans together."

"team.blue operates in an attractive, resilient and growing online presence sector. Under its current leadership, the business has executed on a successful M&A strategy to expand its product offerings and local presence across multiple European countries," **said Hafiz Lalani, Managing Director, Global Head**

**of Direct Private Equity, CPP Investments.** “We look forward to working alongside Hg, a long-standing partner to CPP Investments, and the team.blue founders and leadership team, to support the platform as it continues on its journey to deliver on multiple growth vectors by expanding its portfolio of SaaS solutions, while delivering attractive risk-adjusted returns for CPP contributors and beneficiaries.”

**Joris Van Gool, Nick Jordan and Matthijs Deroo at Hg said:** “It’s been incredible to see our thesis play out over the last five years, with team.blue evolving into one of the largest tech platforms in Europe. Together we are building a multibillion category leader, offering multiple propositions for an ever-wider group of SMBs, enabling both online presence and better business success. We are proud of these achievements, partnering with multiple entrepreneurs who are now part of the group, and with ambitious plans to welcome many more in years to come. And today we welcome CPP Investments as a new partner, whose well-placed trust in a highly capable management supports a strong outlook for growth.”

CPP Investments has committed approximately €550 million to acquire a ~20% interest in team.blue. Hg remains the largest single investor in team.blue.

team.blue was advised by Arma Partners, EY, Bain, Deloitte, Linklaters and BearingPoint; team.blue’s shareholders were advised by Harris Williams, KPMG, MacFarlanes and Norbruis Clement; and CPP Investments was advised by Kirkland & Ellis, JP Morgan, OC&C, Palo Alto Strategy Group and KPMG.

This transaction has been signed and is subject to customary conditions and regulatory approvals.

**For further information, please contact:**

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**About team.blue**

team.blue is a leading digital enabler for businesses and entrepreneurs across Europe (Belgium, Bulgaria, Cyprus, Czechia, Denmark, Finland, France, Germany, Greece, Hungary, Ireland, Italy, The Netherlands, Portugal, Serbia, Slovakia, Spain, Sweden, Switzerland, Türkiye and United Kingdom). The company is made up of 60+ successful brands who serve 3,3 million customers. team.blue is a one-stop partner for web hosting, domains, e-commerce, online compliance, lead generation and application solutions, supported by more than 2.500 experts. team.blue's vision is to make online business simpler by shaping technology and providing customers with innovative online products and services.

**About CPP Investments**

Canada Pension Plan Investment Board (CPP Investments™) is a professional investment management organization that manages the Fund in the best interest of the more than 22 million contributors and beneficiaries of the Canada Pension Plan. In order to build diversified portfolios of assets, investments are made around the world in public equities, private equities, real estate, infrastructure and fixed income. Headquartered in Toronto, with offices in Hong Kong, London, Mumbai, New York City, San Francisco, São Paulo and Sydney, CPP Investments is governed and managed independently of the Canada Pension Plan and at arm’s length from governments. At March 31, 2024, the Fund totalled \$632.3 billion. For more information, please visit [www.cppinvestments.com](http://www.cppinvestments.com) or follow us on [LinkedIn](#), [Instagram](#) or on X [@CPPInvestments](#).

**About Hg**

Hg supports the building of sector-leading enterprises that supply businesses with critical software applications or workflow services, delivering a more automated workplace for their customers. This industry is characterised by digitization trends that are in early stages of adoption and are set to transform the workplace for professionals over decades to come. Hg's support combines deep end-market knowledge with world class operational resources, together providing compelling support to entrepreneurial leaders looking to scale their business – businesses that are well invested, enduring and serve their customers well.

With a vast European network and strong presence across North America, Hg's 400 employees and around \$70 billion in funds under management support a portfolio of around 50 businesses, worth over \$150 billion aggregate enterprise value, with around 110,000 employees, consistently growing revenues at more than 20% annually. <https://hgcapital.com/>