

Merodis advises sale of majority stake in Newtec to PMV-Smartfin

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Flemish technology gem Newtec firmly rooted and ready for further growth


PMV and SmartFin Capital take a significant stake in Newtec

Newtec was established in 1985 by two visionary engineers: Dirk Breynaert and Jean-Marie Maes. Their vision led to the creation of a company that pioneers in satellite communications. Their specialty R&D cleared the path for an impressive array of innovations, partnerships, standardization and industry recognition.



Newtec plays a crucial role in the worldwide satellite communications industry. Over two billion people daily watch television thanks to Newtec technology. Broadcasters, satellite operators and telecom businesses worldwide have entrusted Newtec with their digital television broadcasting chain. Newtec's strong growth is driven by innovation.

With over 300 employees worldwide and branches in Belgium, Germany, France, the United States, Brazil, Singapore, and Dubai Newtec epitomises growth through internationalisation.

Ever since 2012 the Flemish investment company PMV has contributed to Newtec's growth and development by means of a risk-bearing loan of 16 million Euros, part of a larger 50 million Euros R&D project. This heavy investment is now bearing fruit: in the 2014-2016 period Newtec's turnover skyrocketed with 62% to 72 million Euros.



Majority stake sold to



Merodis

Advisor to Seller

Together with Smartfin Capital PMV is taking the next step towards supporting Newtec's further growth. The expected global rise of the satellite communications industry and the introduction of new products and applications enables Newtec to cherish ambitious growth plans in the years to come.

SmartFin Capital and PMV each take a 26% stake in the company.

Roald Borré, Head of Equity Investment at PMV says: "Newtec is an ambitious Flemish innovator that proves that it is possible to become a global player in a major industry. These last few years we have gone a long way and we are very pleased that now we can continue to support the company to its next level, together with our new partner SmartFin.

Jürgen Ingels, Managing Partner at SmartFin Capital adds: "We are extremely pleased with this Smartfin Capital investment. Newtec is one of those hidden Belgian gems. It's a company with smart technology, a strong focus, a fantastic team and progressive technology. It is a scale-up with the potential to become really huge. We are looking forward to support this ambition together with the management and PMV.

The buyers have been advised by Cresco and GrantThornton.

The sellers were assisted by Merodis, Eubelius and Laurius.

About PMV

PMV is a do and dare company that shapes the future of the Flemish economy. PMV finances promising companies from the very start to growth and expansion abroad. Together with, and for, the government, and other partners, PMV realises projects that are important for wellbeing and prosperity in Flanders. (www.pmv.eu)

About SmartFin Capital

SmartFin Capital is a private equity fund focused on supporting and building European growth companies in pioneering SmartTech and FinTech, based on a long term strategy.

SmartFin Capital was founded in December 2014 by Jürgen Ingels (ex Clear2Pay), Bart Luyten (ex Sniper Investments), Edward Schiettecatte (ex Jefferies & Co) and Stefan Dierckx (Projective).

About Newtec

Newtec is a Belgian company with headquarters in Sint-Niklaas. Newtec is globally represented by its regional offices in the US, Singapore, China, the United Arab Emirates and Brazil. The company has its own production facility in Erpe-Mere and R&D-centres in France and Germany. Newtec has more than 300 employees worldwide with more than 28 different nationalities.

Newtec's customer base consists of a large variety of organisations and companies like broadcasters (e.g. CNN, BBC, NBC or VRT), satellite operators (e.g. SES, Intelsat, Eutelsat or Arabsat), system houses and grid operators.

More information

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