

# Smartvatten – Norvestor

Norvestor acquired a majority stake in Nordic water technology company Smartvatten

INDUSTRIALS



## Deal summary

- Norvestor, a Norwegian private equity fund, acquired a majority stake in Smartvatten to strengthen the company's position in its existing markets and accelerate its international expansion
- Smartvatten is a rapidly growing water management service company with +40 employees, and operations stretching across Finland, Sweden, Benelux, and the U.S.
- Norvestor is a leading private equity firm focusing on mid-market buyouts in the Nordic region with offices in Oslo, Stockholm, Helsinki, Copenhagen, and Luxembourg
- Translink contacted a board universe (c. 120) of global SaaS and Proptech investors to find the right partner for the company to support its future growth
- The Sellers were extremely satisfied to engage Translink

**An M&A transaction is always a long and arduous process. Chemistry between individuals is essential and everyday activities must be efficient. With the experience of several transactions, I can warmly recommend Translink. They are real professionals as financial advisors, and therefore understand the business and people extremely well. When you want the best, choose Translink!"**

– Matti Nevala, COO at Smartvatten

## Transaction announcement

### February 26, 2021 (Helsinki, Finland)

Translink Corporate Finance advised Smartvatten (Envera Oy) with the sale of a majority stake to Norvestor on behalf of their existing shareholders, including Taaleri Circular Economy Fund, the management and employees.

Smartvatten is a hardware-enabled SaaS company providing its customers with a complete solution for real-time monitoring and reporting of water consumption in buildings. The water consumption data is gathered from mechanical, digital, and IoT-enabled water meters and analysed by the company's algorithm-based software. Smartvatten monitors over 7 000 buildings in 15 countries. In recent years, Smartvatten has achieved a leading position in Finland and gained a strong foothold in Sweden and the Benelux countries. The company was founded in 2013, has an ARR of approximately EUR 4.2 million and employs c. 40 people.

Translink acted as the exclusive financial adviser to the Sellers in a comprehensive sales process which included preparation of sales material, global dialogue with potential buyers, a competitive bidding process, and coordinating the extensive due diligence process and contract negotiations.

The Sellers were very pleased to engage Translink for the process: "I have been on both side of the negotiation table with Translink and I must say, I prefer being on the same side. This acquisition highlighted some of Translink's key strengths: negotiating skills, extensive investor networks, and a broad understanding of SaaS businesses. Most importantly, I appreciate the team's entrepreneurial attitude. As a result, the Translink-led process really added value for the shareholders and the company was strengthened by a new competent part-owner", comments Tero Luoma, Partner and Investment Director at Taaleri.

February 2021

Finland | Norway

Norvestor

acquired a majority stake  
in

Smartvatten

TRANSLINK  
CORPORATE FINANCE  
Advisor to the seller

### Deal takeaways:

- Translink contacted global SaaS investor base with Norwegian Norvestor selected to be the partner for Smartvatten
- The deal team and the management created a detailed SaaS operating and financial model to support the project and to determine the business plan