

KWM ADVISES CAPZA ON IVNOSYS-SIGNATURIT ALLIANCE

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King & Wood Mallesons has advised CAPZA on its sale on the alliance between Ivnosys and Signaturit, two leading providers of trust service and secure digital transaction management software in Southern Europe



By combining Signaturit's core cloud-based e-signature platform with Ivnosys' suite of innovative, secure digital identities, digital notifications and digital signature solutions, the transaction seeks to create a full-service digital transaction management Software-as-a-Service (SaaS) company, offering a broad suite of advanced tools to securely manage digital identity within the enterprise and provide trust-based process, contract and transaction management across functions and sectors.

Providence Strategic Growth (PSG), a leading growth equity firm that focuses on partnering with middle-market software and technology-enabled service companies, will back the combined business as a majority shareholder, following its initial investment in Signaturit in December 2020. The partnership between Signaturit and Ivnosys brings both companies' software solutions under one umbrella, working closely together to offer a broad suite of solutions to customers, aiming to drive organic growth and continued expansion through strategic M&A, building on each of Signaturit's and Ivnosys's market position in Spain and strong presence in Southern Europe. This way, with this sale, CAPZA will exit Ivnosys.

"Joining forces with Signaturit and PSG is an exciting proposition for us and we can't wait to work together to drive synergies between the two businesses," said Sergio Ruiz and Jaime Castello, co-CEOs and Founders of Ivnosys. "We believe this collaboration will help us achieve our mission of digitalising the documentation management and transaction process across the board in Europe."

Juan Zamora, CEO and co-founder of Signaturit together with co-founder Javier Martínez, said: "We are excited to partner with Ivnosys, a company that we believe has an outstanding reputation for developing sophisticated digital identity and secure transaction management software tools, and to be able to offer a broad suite of products to our customers. We look forward to working with the Founders and the team at Ivnosys and continuing our successful relationship with PSG."

Dany Rammal, managing director and head of Europe at PSG, and Romain Railhac, director at PSG, added: "We're delighted to support both Ivnosys and Signaturit and work alongside what we believe to be two excellent teams led by Sergio, Jaime, Juan and Javier. We believe that both businesses are poised to benefit from the growing uptake in document management and transaction software, and by combining, they create a truly promising proposition in Europe."

"It's been a great pleasure to support Ivnosys' growth since 2019, and we're pleased that they have found partners in Signaturit and PSG to take the company forward," said José Tomás Moliner, partner at CAPZA. "We look forward to following their continued success, both in Spain and beyond."

The founders of both Signaturit and Ivnosys expect to retain equity ownership in the joint holding of the group and jointly lead the combined company, while French private equity firm CAPZA expects to exit its stake in Ivnosys. The financial terms of the transaction, which is subject to regulatory clearance, were not disclosed.

King & Wood Mallesons' team was led by partner Roberto Pomares (pictured left) and included senior associate Gonzalo Fernández (pictured top right) and associate Rosa Chen (pictured bottom right).