

Business software firm sold in £1bn-plus deal

A global business software company has been sold to an investment company in a deal worth more than £1 billion.

Shareholders in [Nottingham-based Ideagen](#) have formally agreed the sale to an offshoot of software and services investor Hg.

Ideagen has seen substantial growth since its admission to the Alternative Investment Market (AIM) on the London Stock Exchange, investing heavily in acquisitions.

The business provides global software and services to customers in industries such as aviation, financial services, life-sciences, healthcare and manufacturing.

It has operations throughout the UK, US, Europe, Middle East and South-East Asia.

Clients include blue chip, global brands such as Heineken, British Airways, BAE, Aggreko, the US Navy, Bank of New York and Johnson Matthey, as well as 250 hospitals across the UK and US.

Ideagen [chief executive Ben Dorks](#) said it was “incredibly” exciting news for the business.

He said: “Hg share our values and our ambition, whilst their operational experience in software has successfully helped businesses to accomplish their goals many times over.

“This new relationship will give us the ability to accelerate even faster, serve our customers better and scale our business further across the globe.

“I want to take the opportunity to thank those at the heart of our success, including our colleagues around the globe working

hard to provide trusted software solutions that help protect organisations, as well as tens of thousands of customers we work with.

“We are on an exciting journey of growth and progression, one that continues to deliver solutions to help improve operational efficiency, maintain compliance, manage risk and keep people safe.”

Hg, which announced its interest back in April, is a big software and services investor which [manages more than \\$40 billion of funds](#).

It has offices in London, Munich and New York and a strategy of taking controlling shares in businesses headquartered in Europe and North America.

In a joint statement Hg partners C [hristopher Fielding, Joris Van Gool and Jean-Baptiste Brian](#), said: “We are delighted that Ideagen’s shareholders have voted in favour of this partnership with Hg.

“We have long recognised Ideagen as a high-quality software business and are excited about the future.

“Ben and the team will now have greater flexibility to execute and accelerate longer term growth plans, including investments in product, technology, talent and large scale, accretive M&A.

“Together we are in a great position and remain committed to ensure that Ideagen maintains and grows as a leader in the sector.”

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