

Private equity suitors aim to wrap up £2bn parcel delivery group Evri

A pack of trade and private equity suitors are circling Evri, one of Britain's biggest parcel delivery companies.

Sky News has learnt that Apollo Global Management and Platinum Equity are among the parties which have lodged initial offers for Evri, which is reportedly worth around £2bn.

City sources said that a number of strategic bidders were also participating in the auction, which is being run by bankers at Rothschild.

Evri, which changed its name from Hermes in 2022, uses more than 20,000 couriers and has a network of over 14,000 ParcelShops and lockers.



Image:

Pic: PA

It is used by a large number of prominent retailers as well as the online platforms Etsy and Vinted.

The company has been owned by Advent International, another private equity group, since 2020, when it bought it from German mail order company Otto.

It has a near-20pc share of the UK market, delivering more than 700m parcels annually.

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The auction of Evri comes as Parcelforce's parent, the Royal Mail owner International Distribution Services, is in the process of being taken private.

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On Friday, Sky News revealed that Yodel, which narrowly averted collapse this year, was raising tens of millions of pounds to strengthen its balance sheet.

Advent declined to comment, while neither Apollo nor Platinum responded to a request for comment.