

Press release

Cohedron, a company supported by Argos Wityu, acquires Argonaut Advies and Zorg-Lokaal.

The acquisition of the 2 labels enhances Cohedron's position as a full-service provider in the social domain for the Dutch public sector.

Utrecht (The Netherlands), 14 October 2020 – Cohedron, full-service provider in the social domain for municipalities in the Netherlands, acquires Argonaut Advies, social medical consultancy firm and Zorg-Lokaal, an innovative care services administrator. These two business units compose Social Value Holdings BV. Supported by Argos Wityu since 2017, Cohedron is an investment of the Argos VII fund.

Argonaut Advies is a specialist in the field of social medical consultancy with over 50 years' experience and nationwide operations. With a comprehensive understanding of laws and regulations in the area of income, employment, integration, welfare and participation, Argonaut Advies is geared towards local authorities and the private sector.

Zorg-Lokaal has a strong expertise in the responsible commitment of care services for municipal authorities. The company provides municipalities and regions with valid and relevant data for steering and managing information. The objective for these local authorities is to have a better grip on the responsible deployment of their social care budget.

With this acquisition, Cohedron reinforces its position in the field of social medical consulting and adds an expertise in budget and organisational management for the municipalities' social responsibilities. Cohedron will increase its predictive capacity in the field of care by providing data analyses, machine learning and dashboards.

Since Argos Wityu became a shareholder of Cohedron in 2017, the company has conducted an active buy-and-build strategy with 7 acquisitions of which the most recent one in September 2020 of Bureau Inkomens Beheer. Cohedron is now a company generating revenue of more than €100 million and employing more than 1500 people.

Jeroen Ekkel, Cohedron CEO: "We are proud to welcome the seasoned professionals of Argonaut Advies and Zorg-Lokaal to the Cohedron ship. We are confident that their expertise will enable us to deliver an even better response to the demands put forward by our clients. This takeover sees us further concretise our buy and build strategy, with the full support from our majority shareholder Argos Wityu as an enterprising investor that lends its conceptual input. We will continue to work at furthering the strong growth which Cohedron is currently enjoying on a step-by-step basis. Ongoing innovation,

aimed at premium quality service delivery and working in partnership on behalf of our clients are central to these endeavours.”

Johan van Triest, Social Value Holdings BV Director: "I have always viewed this takeover as a strategic and qualitative move forward. This will enable us to offer our clients an even wider range of solutions and options and provide even better support in response to their needs and demands. In addition, we attach great importance to our colleagues having a great place to work. This takeover means our colleagues are becoming part of a greater whole whose values are entirely in keeping with those we cherish.

Maarten Meijssen, Argos Wityu Partner: “For the past 3 years we have supported Jeroen Ekkel and his team in implementing the company’s buy-and-built strategy. The recent corporate rebranding is the reflect of a strong growth. Our goal is to reinforce Cohedron’s leading position as a full-service provider in the social domain for the Dutch public sector.”

Argos Wityu team: Maarten Meijssen and Roel Van Ark

List of advisors

Legal: BOLT Advocaten (Bart Bendel, Louise de Gier, Rogier Dahmen, Régine de Wit)

M&A: Quore Capital (Chris Franken, Laurens de Ridder)

IT: Boncode (Jeroen Meetsma, Jan Willem Klerkx)

Finance and Tax: Deloitte (Lennart Veldhuizen, Adriaan Beeftink)

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About Argos Wityu

<http://argos.wityu.fund>

Argos Wityu is an independent private-equity group with offices in Brussels, Frankfurt, Geneva, Luxembourg, Milan and Paris. Since its creation in 1989, the group has invested in more than 75 mid-sized companies (Enterprise Value ranging from €25m to €200m). Its majority ownership investments range between €10m and €100m. With €1Bn under management, the group develops a unique investment strategy focusing on business transformation and growth, instead of financial leverage, and on bringing solutions to complex business and shareholding situations. Its entrepreneurial approach is characterised by a close relationship with management teams and strong support to help them implement their strategic plans.

About Cohedron

www.cohedron.com

A single group of strong companies, each with their own expertise. Together, we are Langhenkel-Talenter, Future Communication, Human Capital Group, PLANgroep and PLANgroep Financial Services. Working under the ambitious auspices of Cohedron, a holding company that connects, renews and supports. Full of business initiative and the power to influence. Together, we are Cohedron.

What binds us together? The drive to make a meaningful impact – on the lives and success of people, organisations, companies and society. That's what we stand for and aim for.

With over 1,500 professionals and more than 30 years' experience, we support and advise government authorities, non-profits and the business world. We are a full-service provider for municipalities, in areas including debt relief and spatial and social fields. And for organisations, as a partner in HR, communication, administration and finance.