

Press release

18 January 2024

IJssel Technologie, a company supported by Argos Wityu, acquires Preventive Maintenance Group (PMG).

- **This cross-border acquisition enables IJssel to further develop its geographical service offering in Belgium.**
- **PMG will further solidify IJssel's preventive maintenance offering with its industrial lubrication expertise and (digital) competencies.**
- **The IJssel M&A strategy aims to bring automation, electrical, and mechanical activities together around the industrial maintenance needs of clients to drive the industry towards zero unplanned downtime with a total care concept.**

Argos Wityu, the majority shareholder of IJssel Technologie since December 2022, supports the company's ambitious buy & build strategy to build a full-service proposition for its customers. This transaction is the second completed after the acquisition of JD Techniek in December 2023. The specialist activities of PMG fit well with IJssel Technologies' way of working, its ambition to expand the preventive maintenance offering further and continuously tailor the service offering to client needs.

PMG, founded in 2010, specialises in first-line preventive lubrication maintenance, inspections and advisory. The company caters to its clients' needs through deep sector expertise in, amongst others, recycling, materials, and (petro)chemicals. With its specialist offering, PMG adds to the success and continuity of its clients. Services are provided on-site; its experts working closely with the clients. PMG has a strong client portfolio consisting of well-regarded blue-chip clients and, with its Belgian activities, further allows international support to clients from IJssel Technologie and strengthens its network. This Dutch company services clients mainly in the Flemish region of Belgium.

IJssel Technologie is a leading Dutch supplier of (predictive) maintenance, engineering, installation and (production) optimisation services for industrial customers. It is involved in a large part of the industrial value chain. It offers services through more than 450 employees at 7 locations in the Netherlands, both as a professional service provider and through an outsourced technical service.

Bas Ambachtsheer, CEO of IJssel Technology Group, says: "PMG is complementary to our core activities in the area of preventive lubrication maintenance. It also opens opportunities in Belgium and the South of the Netherlands for IJssel Technologie."

Richard Reis, Partner with Argos Wityu, says: “Strengthening the presence of IJssel Technologie in the Southwestern part of the Netherlands and the first step towards Belgium is a leap forward for the group. Acquiring an innovative preventive maintenance company such as PMG, the second acquisition within one year, is an excellent achievement for us and our team.”

Argos Wityu team: Richard Reis, Roel van Ark, and Guy Valette

Advisors

Corporate Finance: JBR

Financial Due Diligence and Tax: Mazars

Legal: Lexence

Contacts

Coralie Cornet

Argos Wityu

ccc@argos.fund

+33 6 14 38 33 37

About Argos Wityu

argos.wityu.fund

One firm, two strategies. Argos Wityu is an independent European private-equity group that supports the growth of mid-sized business and back their management teams.

With more than €1.7bn assets under management, over 30 years of experience and more than 90 businesses assisted, Argos Wityu operates from offices in Amsterdam, Brussels, Frankfurt, Geneva, Luxembourg, Milan, and Paris. The group seeks to acquire majority stakes and invests between €10m and €100m in each investment of its two strategies:

- The Argos Mid-Market fund helps companies implement ownership transitions to accelerate growth
- The Argos Climate Action fund (SFDR 9) aims at shaping European sustainable leaders by making their ‘grey-to-green’ transition.