

UNDER EMBARGO until 1 October 2024, 15:00 BST

Synova achieves 4.5x return on the sale of portfolio company Avantra

Leading growth investor Synova is delighted to announce that funds managed by Resurgens Technology Partners have acquired portfolio company Avantra (formerly Syslink AG), delivering a 4.5x return for the Fund. Syslink AG was founded in Basel, Switzerland and this exit represents Synova's first exit from a European based investment.

Avantra provides the market-leading AIOps software platform for the SAP ecosystem, allowing clients to both monitor and automate SAP infrastructure using artificial intelligence, significantly reducing the costs and complexity associated with running mission-critical SAP systems.

Synova has supported the Company through a period of transformational growth which included entering the North American Market for the first time. Following the establishment of a US based sales force, significant revenues are now derived from the US where clients include several of the Fortune 500 companies. Annualised Recurring Revenue ("ARR") has grown substantially since investment with the Company achieving market leading SaaS metrics.

The sale of Avantra is Synova's fourth exit of 2024, with an average MOIC of 5.3x achieved across those transactions.

John Appleby, CEO of Avantra, commented: *"Synova have been a true partner for Avantra and a pleasure to work with. Their support has been invaluable in creating a platform for growth; helping us invest into the senior leadership team, product development and a US based sales operation which has driven exceptional growth in North America"*

Alex Bowden, Partner at Synova, noted: *"Our journey with Avantra is synonymous with our investment strategy of identifying businesses with enormous potential which can be unlocked by providing the operational support to enable transformational change and growth. Avantra has been a great investment for Synova and represents our first European exit. We have thoroughly enjoyed working in close partnership with John and his team and we wish them well for the future".*

ENDS

1/2

NOTES:

1. **Synova** has a track record of generating industry-leading returns, which has been reflected in the firm being recognised by Preqin in 2023 as having the strongest returns of any European Private Equity firm.
2. Synova was advised by Shea & Co (corporate finance) and DLA Piper (legal).
3. Avantra is the leading AIOps platform for SAP. Further information can be found at www.avantra.com

For more information:

CONTACT:**SYNOVA**

Synova PR
Tel: +44 (0) 203 475 7660
Email: hello@synova.pe