



Partners Group

REALIZING POTENTIAL IN PRIVATE MARKETS

Press release

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Partners Group to acquire Version 1, a leading digital transformation services provider in the UK and Ireland

- Version 1 has around 450 clients across the private and public sector
- The digital transformation services sector is experiencing strong tailwinds
- Partners Group plans to work with Version 1's best-in-class management team to support its accelerated growth journey and further internationalization

Partners Group, a leading global private markets firm, has, on behalf of its clients, agreed to acquire Version 1 (or "the Company"), one of the leading digital transformation services providers in the UK and Ireland, from Volpi Capital and management.

Headquartered in Dublin, Version 1 works with private and public sector clients on complex digital transformation programs. The Company's services include application modernization, cloud migration services, and cloud-native software engineering, which involves the development of applications in the cloud. Version 1 has approximately 450 clients, including blue-chip companies and central government departments, and 2,100 employees across offices in Ireland, the UK, India, and Spain. In the last ten years, the Company has successfully integrated 13 add-on acquisitions that have expanded its service portfolio and geographic coverage. The digital transformation services sector is experiencing strong tailwinds including increasing company investment in new digital initiatives and solutions and the growing need to migrate technology infrastructure to the cloud.

Partners Group will work with Version 1's management team in its next phase of growth as a leading digital transformation specialist. Partners Group's value creation plan aims to achieve double-digit growth by developing the Company's service offering and technical depth, building its international presence, and pursuing accretive M&A.

Kim Nguyen, Partner, Co-Head Private Equity Services, Partners Group, says: "We have been tracking Version 1 through our thematic focus on digital transformation. Based on our investment and value creation track record related to this theme, we value Version 1's strong leadership team, differentiated offering, and operations which are reflected by excellent customer and employee satisfaction scores, and impressive organic growth. The Company is well-positioned to capitalize on the tailwinds driving increased digitization across both the private and public sector

and we have conviction in its growth prospects. We look forward to working with Version 1's ambitious management team on our value creation plan."

Tom O'Connor, Chief Executive Officer, Version 1, comments: "We are extremely pleased to have secured Partners Group as our new partner and majority shareholder. Throughout our process, the firm's core values, track record and ambition best matched those of Version 1. Partners Group's sectoral knowledge and international reach will be as important to Version 1 as their investment and endorsement of our growth strategy. We are also pleased for our customers and staff who will benefit as we continue to grow and add more great people to the Version 1 team."

About Partners Group

Partners Group is a leading global private markets firm. Since 1996, the firm has invested over USD 170 billion in private equity, private real estate, private debt, and private infrastructure on behalf of its clients globally. Partners Group seeks to generate strong returns through capitalizing on thematic growth trends and transforming attractive businesses and assets into market leaders. The firm is a committed, responsible investor and aims to create sustainable returns with lasting, positive impact for all its stakeholders. With USD 127 billion in assets under management as of 31 December 2021, Partners Group provides an innovative range of bespoke client solutions to institutional investors, sovereign wealth funds, family offices and private individuals globally. The firm employs more than 1,500 diverse professionals across 20 offices worldwide and has regional headquarters in Baar-Zug, Switzerland; Denver, USA; and Singapore. It has been listed on the SIX Swiss Exchange since 2006 (symbol: PGHN). For more information, please visit www.partnersgroup.com or follow us on [LinkedIn](#) or [Twitter](#).

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