

Portobello Capital Sells EYSA to H.I.G. Capital

MADRID – January 24th, 2022 –Portobello Capital, the leading mid-market private equity firm in Spain, made public that it has signed the sale of EYSA, a market leading provider of smart mobility solutions, to an affiliate of H.I.G. Capital, a leading global alternative investment firm. The transaction is subject to regulatory approvals.

The announcement of this sale follows the one last September of the EYSA Citizens business (EIParking and Imbric mobility apps) to Mutua Madrileña. The combined sale of both EYSA and EYSA Citizens is the largest transaction in the Smart Mobility industry in Spain in the last years and represents the consolidation of the strategic plan initiated by Portobello when acquiring EYSA back in 2015.

EYSA, under the ownership of Portobello Capital and its management team led by Javier Delgado, has evolved from a pure regulated parking operator to an integrated tech-enabled smart mobility services platform.

- Apart from traditional on-street and off-street parking, the Company today also operates intelligent traffic solutions (ITS), access control and tolling, electrification solutions (EV charging hubs), advanced transportation systems and smart tax management and collection services.
- Furthermore, EYSA has undertaken a deep digitalisation of product and service portfolio: emov (carsharing, sold to PSA Citroen in 2018), EIParking (pay-by-phone, sold to Mutua Madrileña in 2021) and Imbric (“Mobility-as-a-Service” platform, sold to Mutua Madrileña in 2021), P3GM (bikesharing in US) or Suits (ITS and access control management, acquired in 2020).
- Hand in hand with Portobello Capital, EYSA has entered new markets (such as carsharing, P2P parking, B2B ride-hailing, ITS and access control) and enlarged its presence into new geographies, mainly LatAm (Ecuador, Mexico, Colombia and Brasil) and the US.
- Lastly, the company has demonstrated strong organic growth thanks to an improvement of renewal rates and hit ratios, and has largely enhanced the efficiency of its operations thanks to the introduction of technology leveraging in its IT platform ParkXplorer.

Iñigo Sánchez-Asiain, Founding Partner of Portobello Capital, said: “We are highly satisfied with EYSA’s evolution and performance since we acquired the business back in 2015 and believe EYSA is today a global platform ready to conquer large international markets addressing the most complex and demanding mobility requirements.”

Norberto Arrate, Partner of Portobello Capital, said: “It has been a privilege to have contributed from Portobello Capital to EYSA’s development over the past six years. Over this time, three add-ons were acquired and international alliances forged, transforming the business into a mission-critical mobility services provider to cities and their citizens. We have achieved a successful outcome delivering on our investment strategy.”

Javier Delgado, CEO of EYSA, said: “I thank Portobello Capital and its team for the level of commitment in the project and great contribution during the last years in the development of new business initiatives in a complex environment. The whole EYSA team is very excited about the future prospects thanks to the capabilities and potential developed over the last years both in products and geographies. We have set the foundations for an ambitious growth plan in the coming years.”

Portobello Capital has been advised by Stifel Nicolaus Europe Limited (M&A), Jones Day (legal), KPMG (financial, tax and labour due diligence), Bain & Company (commercial due diligence) and Bearing Point (technology due diligence)

The sale of EYSA represents the sixth transaction executed by Portobello Capital in 2021 following the acquisition of Caiba, Farmol, Legálitas, Condis and Ferroviai Servicios. EYSA is a portfolio company of Portobello Fund III, raised in 2014 from which Portobello Capital has already successfully divested four companies: Vitalia (CVC), Iberconsa (Platinum Equity), Laulagun (Legris) and Centauro (Mutua Madrileña). Three companies remain in Portobello Fund III: Trisón (sensorial marketing), Sabater (paprika and other species) and BlueSea (vacational hotel chain).

About EYSA

EYSA was founded in 1976 in Madrid (Spain). With a philosophy based on technological excellence, customer service, innovation and respect for the environment, EYSA has become a reference for Spanish and international municipalities. EYSA provides an integrated solution to address mission-critical mobility requirements across smart traffic management, access control, on-street parking, off-street parking, tax management, and towing. For more information, please refer to the EYSA's website at <https://eysaservicios.com/>.

About Portobello Capital

Founded in 2010, Portobello Capital is the leading independent mid-market private equity firm based in Spain and operating across Southern Europe. Portobello Capital has assets under management worth 1,800 million euros, 6 different active funds, 21 portfolio companies and more than 60 deals closed during its 20 years of investment track record. For more information, please refer to the Portobello Capital website at www.portobellocapital.es/en/.

For additional information

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