



## **BC Partners to acquire leading European braintainment company Keesing from Ergon Capital and Mediahuis**

**13 November, 2020 – London, UK** – BC Partners, a leading international investment firm, has announced today that it has signed an agreement to acquire the leading European braintainment business, Keesing Media Group (“Keesing”) from Ergon Capital and Mediahuis.

Founded in the Netherlands over 100 years ago, Keesing has a presence in over 40 countries and is already the largest puzzle content developer in Europe. It owns a number of market-leading brands and is also in the process of releasing new digital offerings which will allow it to leverage its existing content to new audiences.

BC Partners is confident that Keesing is well positioned to benefit from the increased focus on brain training and mental wellbeing. This investment will support ambitious growth plans for the Company, which includes digital expansion as well as organic growth initiatives in its existing countries (such as France, the Netherlands, Germany and the UK), as well as ongoing consolidation of the European market and entry into new continents.

Terms of the transaction were not disclosed, and it is subject to customary regulatory approvals.

Nikos Stathopoulos, Partner at BC Partners said, “Keesing has many of the characteristics that we typically look for in our investments. It is the clear market leader in a sector with proven resilience, with a strong management team and multiple opportunities for growth. We are therefore looking forward to partnering with the Keesing team to utilise the business’ unique content and proprietary technology to extend its leadership in brain health.”

Pieter Lambrecht, Partner at Ergon Capital added: “It has been a privilege for us and our partner Mediahuis to support Philip Alberdingk Thijm and the outstanding Keesing team over the past years in their extraordinary growth story, thereby realizing 9 add-on acquisitions and strengthening the strategic focus on brain health. We are convinced that Keesing will succeed in its further global and digital expansion and believe BC Partners is an excellent partner for the company’s next phase of growth.”

Philip Alberdingk Thijm, CEO of Keesing concluded: “We are very grateful and happy with the tremendous support we have had from the Ergon team since our buy-out from the Telegraaf Media Group in 2017. Today a new chapter begins with BC Partners. This next phase in our transformational journey will allow us to further fuel our ambition to consolidate our international print markets as well as expand our digital footprint across the world”.



Quore acted as financial advisor to BC Partners. Kirkland & Ellis served as legal counsel to BC Partners.

ING and DC Advisory acted as financial advisors, and Baker McKenzie as legal counsel, to the sellers.

-ENDS-

## **Note to editors**

### **About BC Partners**

BC Partners is a leading international investment firm with over €27 billion of assets under management in private equity, private credit and real estate. Established in 1986, BC Partners has played an active role in developing the European buy-out market for three decades and for over a decade in North America. Today, BC Partners executives operate across markets as an integrated team through the firm's offices in Europe and New York.

Since inception, BC Partners Private Equity has completed 117 private equity investments in companies with a total enterprise value of over €149 billion and is currently investing its tenth private equity fund. For more information, please visit [www.bcpartners.com](http://www.bcpartners.com).

### **About Keesing Media Group**

Keesing Media Group is the biggest braintainment company in Europe, producing more than 100 million puzzle books a year and offering ample online brain games. Since its foundation by Amsterdam journalist Isaac Keesing in 1911, the company has grown into the market leader in print, online and app puzzle formats. The company offers brain game fans all over the world challenging and innovative concepts for the best puzzle experiences. The company is headquartered in Amsterdam and has offices in 15 countries. Visit [www.keesing.com](http://www.keesing.com).

### **About Ergon Capital (“Ergon”)**

Ergon is a mid-market investment company with over €1.0 billion of assets under management from select European institutional investors and families. Ergon is a disciplined and discreet value investor, which provides “patient and friendly capital” to entrepreneurs and managers, who need capital, industrial or technological solutions to accelerate the development of their companies. Ergon makes equity investments in leading companies with a sustainable competitive position in attractive niche markets located in the Benelux, France, Germany, Italy and Iberia. Ergon is advised by Ergon Capital Advisors which has offices in Brussels, Paris, Munich, Milan, and Madrid.

Since its inception in 2005, over successive investment programs, Ergon has raised approximately €2 billion, invested in 27 companies (of which 9 in the Benelux, 4 in France, 3 in Germany, 8 in Italy and 3 in Spain) and completed approximately 60 add-on acquisitions for a total aggregate transaction value of over €4.5 billion. Ergon’s current portfolio consists of 14 companies across its target sectors.

For more information on Ergon, please visit [www.ergoncapital.com](http://www.ergoncapital.com).



## **About Mediahuis**

Mediahuis is one of the leading media groups in the Netherlands, Belgium, Luxembourg and Ireland. As a publisher, Mediahuis unconditionally believes in independent journalism and strong and relevant media making a positive contribution for man and society. From this vision, Mediahuis is continuously investing in its strong brands, both printed and digital. With about 3,900 employees, Mediahuis has an annual turnover of approximately 1 billion euro. Since its creation in 2013, Mediahuis has built a highly diversified portfolio of news media and digital brands. The national and regional news titles of Mediahuis deliver daily news to more than 10 million readers, both digitally and in print. In addition to these news brands, Mediahuis also operates a number of important digital marketplaces in Belgium, the Netherlands, Luxembourg and Ireland, in particular in the domain of real estate, the job and recruitment market and the automotive market.

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