

## **Specialist business software and services investor Corten Capital closes debut fund significantly above target at €392m**

17 June 2020, London: Corten Capital (“Corten”), a specialist investment firm that partners with entrepreneurial management teams to acquire and build market leading, technology-driven B2B services, information and software companies across Europe and North America, announces the successful final close of its debut fund, Corten Capital I (“the Fund”), at €392 million, exceeding its €300 million target.

Corten is backed by a select group of the world’s most respected university endowments and large family offices from North America, Europe and Asia who share its commitment to seek to create enduring value through growth and innovation, instead of relying on financial engineering and cost reduction for short term gains.

The Fund will invest in a focused portfolio of two to three platform companies in the technology-enabled business services, information and software sectors. It will provide each platform with a seven to eight-year investment horizon, continuous strategic and operational support, and substantial capital for technology and product innovation, commercial acceleration, geographic expansion and M&A.

Corten was founded by two highly experienced and successful TMT investors, Joseph Schull and Simon Begg, and two outstanding business leaders of market leading global TMT companies, Andrew Sukawaty and Don Robert.

### **Joseph Schull, Managing Partner of Corten Capital, commented:**

*“We are excited to launch Corten Capital with the backing of an exceptional group of investors for our uniquely focused investment approach. We embrace the most enduring drivers of private equity performance: industry specialism, focus, active partnership and patience. As high conviction partners to a small number of companies and entrepreneurs in our specialist industry domain, we bring a commitment to back innovation, as well as strategic and operating support over a long-term ownership horizon. We have an outstanding team who have worked together for many years, bring complementary investment and operational skills and experience, and are ideally suited to our strategy.”*

### **Simon Begg, Founding Partner of Corten Capital, commented:**

*“Our fund close is very timely in view of the current economic backdrop, which creates uncertainty but also accelerates the imperative to digitalise and automate business operations across industries globally. With long term capital and no legacy portfolio, we are very optimistic about the opportunity to back and build companies with transformational growth potential in our sector.”*

### **Corten Founding Partners, Andrew Sukawaty and Don Robert, added:**

*“Our team has a unique combination of investment, strategic and operational skills as well as deep experience in B2B services, information, and software, making us one of the most differentiated sector-focused teams in the industry. We apply our expertise to a limited number of commitments and act as thought partners to management, empowering them to take risks to deliver growth and innovation around a thesis led approach to long-term value creation.”*

For a decade, Joseph Schull and Simon Begg worked together as Warburg Pincus' Head of Europe and European COO, respectively, investing in and building successful TMT businesses across Europe. Notably, they led Warburg Pincus' most successful investment in Europe, Ziggo, where Andrew Sukawaty served as Chairman through a seven-year ownership period to create the leading broadband services provider in the Netherlands.

Andrew has spent over 30 years leading TMT businesses in executive and non-executive roles for private equity and public market investors. He chairs Inmarsat, the global maritime satellite communication services business, and is a Board member of RELX, a leading global B2B software and information provider. Don Robert is a pioneer in the global business information market, having been CEO and Chairman of Experian, the global credit-related information and software company. He chairs the London Stock Exchange Group as well as Validis, a financial accounting software company.

Corten's team includes Chief Technology Officer, Caroline Watteeuw, who was previously global CTO of PepsiCo and Technology Officer at Warburg Pincus; two Investment Directors, Neil Patel and Clay Gibson; and a network of trusted advisors in technology, product, operations, sales and marketing, HR and finance to advise it and its portfolio companies.

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## About Corten Capital

Corten Capital is a specialist investment firm that partners with entrepreneurial management teams to acquire and build market leading, technology-driven B2B services, information and software companies across Europe and North America.

Launched in 2019, Corten has closed its first fund at €392m, backed by an exceptional group of university endowments and family offices from North America, Europe and Asia who share its commitment to pursue long term value creation through growth and innovation, instead of relying on financial engineering and cost reduction for short term gains.

Corten was founded by two highly experienced and successful TMT investors, Joseph Schull and Simon Begg, and two outstanding business leaders of market leading global TMT companies, Andrew Sukawaty and Don Robert. The founders' combination of investment, strategic and operational skillsets, as well as decades of experience in B2B services, information, and software, make Corten one of the most differentiated sector-focused teams in the industry.

[www.cortencapital.com](http://www.cortencapital.com)

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