




Flow Partners

Q1 2024



We are a modern advisory firm focused exclusively on the digital economy

Passion for technology is at the very heart of what we do.

Flow Partners connects innovative companies with transformative sources of capital and advises management teams on strategic decisions.

 bumble

 MAILING WORK

 sevDesk

Rebellion

 HAPPYCAR

MILES

Investing.com

 ProSiebenSat.1 Media SE

 GOTRENDIER

pipedrive

 Parship

FLIXBUS

 VOLOCOPTER

Lemonade



Fully integrated end-to-end offering, to make sure our clients get the best possible outcome

Sell-side

We bridge the mindset gap between creative entrepreneurship and investor reasoning.

We help management teams navigate the full cycle of the M&A processes, work with founders to raise capital on optimal terms, and provide impartial, high-impact advice on strategic decisions.

Mergers & Acquisitions

Capital Raising

Financial Advisory

Valuations

Buy-side

We fully understand niche sector specifics, deal sensitivity and tight timeframes.

Our unique combo of deep technology expertise and modern approach to corporate finance enable us to deliver insightful and actionable outcomes for technology investors.

Commercial Due Diligence

Deal Origination

Fairness Opinions

Valuations

From emerging markets to established economies, we are advising digital leaders across the globe



40+

years of combined experience

50+

projects completed by the team

\$11B+

aggregate deal value completed by the team



87%

deals 2020-23 were cross-border

Recent transaction track record

Our clients are the leading companies, investors and individuals transforming the digital ecosystem.

We run lean deal processes without unnecessary time-wasting and corporate red tape, and have worked closely with hundreds of successful companies across the entire growth cycle.












	acquired by		Software
	acquired by		IT Services
	acquired by		Fintech
	acquired by		Marketplaces
	investment from		Marketplaces
	investment from		Mobility
	acquired by		Dating
	investment from		Cybersecurity
	investment from		Software
	investment from		Gaming
	acquired by		Fintech
	investment from		Software
	investment from		Marketplaces

Recent financial advisory track record

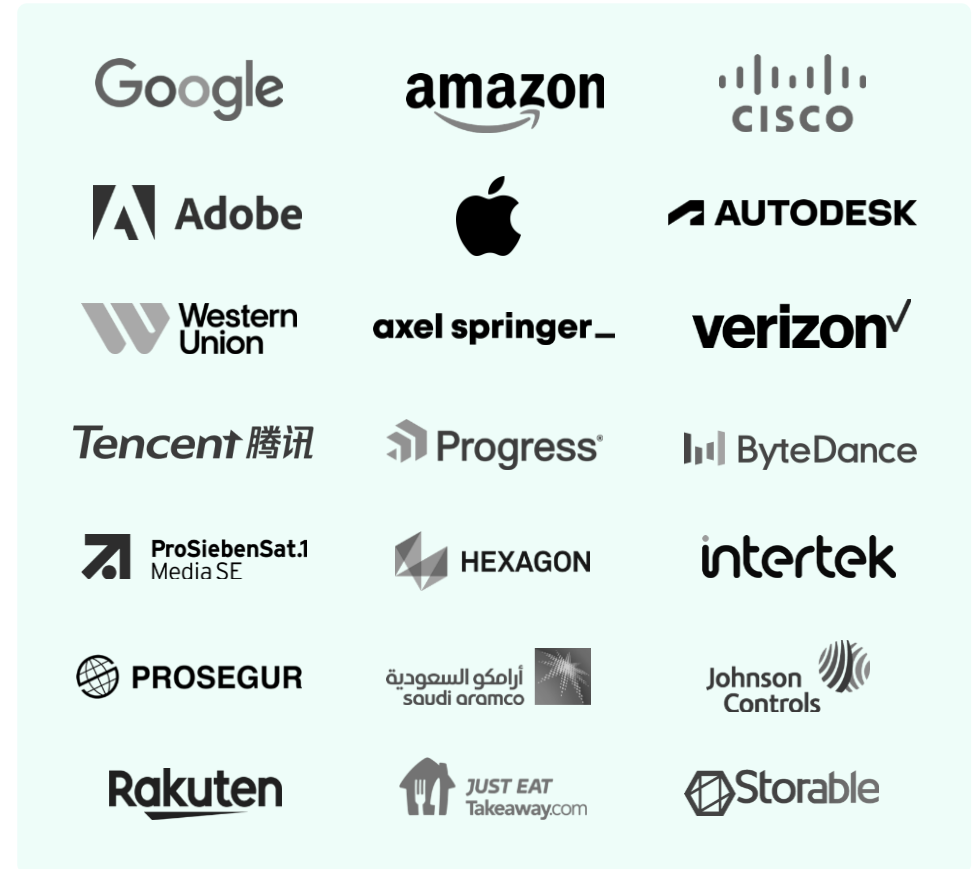
We have unmatched operational understanding of tech businesses.

Our deep industry know-how enables us to understand companies quickly, identify key opportunities and challenges, and deliver actionable recommendations.

We help you maximize value, minimize risk, and avoid expensive mistakes.

Financial Advisory		Mobility
Valuation of		Insurtech
Valuation of		Cybersecurity
Valuation of		Software
Financial Advisory		Marketplaces
Valuation of		Travel
Financial Advisory		Fintech
Valuation of		Cybersecurity
Valuation of		Advertising
Financial Advisory		Software
Valuation of		Software

Close relationships with world's most prominent financial investors and strategic acquirers





Our team has unparalleled domain expertise and covers all key niches of the digital economy



Software

- › Horizontal SaaS
- › Vertical SaaS
- › IT Services
- › Software Development
- › Software Testing



Consumer Technology

- › E-Commerce & Marketplaces
- › Coupons & Lead Generation
- › Social Networks
- › Online Dating
- › EduTech
- › Direct-To-Consumer Brands



Travel & Mobility

- › Food Delivery
- › Ridesharing
- › Micromobility
- › Navigation & Mapping
- › Online Travel
- › OTAs & Booking Platforms



Media & Entertainment

- › Online Advertising & Content
- › Research & Publishing
- › Streaming
- › Gaming
- › E-Sports
- › Sports Tech



Financial Technology

- › Neobanking
- › Digital Banking Infrastructure
- › Online Payments
- › BNPL & Lending Platforms
- › Online Brokerage & Trading Tech
- › InsurTech



Industrial Technology

- › Industry 4.0
- › Industrial IoT
- › PropTech
- › AgriTech
- › Supply Chain Tech
- › Climate Tech Software Solutions



Communications & Infrastructure

- › DevOps & IT Management
- › IoT
- › Cybersecurity
- › Connectivity & Networking
- › IT Infrastructure



Digital Health

- › Telehealth & Virtual Care
- › Digital Mental Health Solutions
- › Healthcare IT
- › Medical Practice Management
- › Fitness & Wellness
- › Femtech

Led by a team of tech experts with long-standing professional history together



Nikhil Parmar
Managing Partner

London

Leads B2B software, cybersecurity, industry 4.0 and infrastructure practice

20+ completed engagements across Germany, Switzerland, Turkey, UAE

London School of Economics (LSE)



Olek Skwarczek
Managing Partner

Warsaw Miami

Leads efforts in the US and Latin America with focus on consumer tech

20+ projects completed across the US, Mexico, Pakistan, UAE, Turkey

Warsaw School of Economics (SGH)



Jan Brandes
Managing Partner

Berlin

Heads DACH region, expert in media, ecommerce, online marketplaces

30+ transactions completed with aggregate value of €10B+

Maastricht University



Lukas Schlund
Managing Partner

Riyadh Dubai

Leads coverage in the MENA region, focused on Saudi Arabia and UAE

Previously co-founded *nuwo*, a home office-as-a-service platform

KEDGE Business School, EBS



Introducing Multiples

Flow Partners-powered
public comps platform
with valuation multiples
for 100+ tech sectors

Set up your free account



Multiples by Flow Partners

Clear all filters (34)

Verticals

E.g. Software, Biotech or It

Design & Engineering S... X

Engineering & Manufac... X

Companies similar to

E.g. Apple, MSFT

Geography

E.g. Europe, Brazil or India

Austria X Belgium X Bulgaria X

Croatia X Cyprus X +27

Financials

Enterprise Value (\$M)

min max

Revenue (\$M) 23

min max

Key Metrics All Multiples Financial & Ops Trading D

Company	Growth-Adj EV/Revenue	NTM	23	NTM
Dassault Systemes	DSY	1.9x	0.9x	
Hexagon	HEXAB	6.2x	0.7x	
Nemetschek Group	NEM	1.5x	0.6x	
Renishaw	RSW	5.5x	n/a	
TKH Group	TWEKA	n/m	0.3x	
CGG	CGG	0.2x	0.2x	
Lectra	LSS	n/m	0.3x	
ESI Group	ESI	n/m	1.0x	
Addnode Group	ANODB	0.1x	0.1x	
Mensch und Maschine	MUM	n/m	0.3x	
Byggfakta Group	BFG	0.8x	0.4x	
PSI Software	PSAN	0.1x	0.1x	
Volue	VOLUME	0.1x	0.1x	
SmartCraft	SMCRT	0.9x	0.6x	
Materialise	MTLS	0.4x	0.1x	
IQGeo	IQG	0.1x	n/a	
Prodways	PWG	0.1x	0.1x	
Median (all results)		0.2x	0.3x	



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