

PRESS RELEASE



EvolutionCBS announces the investment in Phoebus Software by NorthEdge Capital

In a deal led by Reading based M&A Advisors EvolutionCBS, Phoebus Software, a specialist banking software solutions provider, has completed a management buy-out facilitated by investment from NorthEdge Capital.

Formed in 1989, Phoebus Software (PSL) is a market leading provider to the banking, lending and savings sectors, delivering innovative and seamless solutions for the origination and management of loans and savings accounts.



NorthEdge Capital is a private equity firm that supports MBOs, development capital and equity release transactions for companies based in the Midlands and North of England.

NorthEdge look to invest in like-minded businesses and management teams that have the ambition and potential for high-growth. Operating in one of the fastest growing market sectors, Phoebus was a natural fit and they recognised the exceptional opportunity the company represented. NorthEdge intend to support the company in realising its significant potential through current and future growth initiatives.

Steve Barry, EvolutionCBS Client Director, led the deal and commented: *“EvolutionCBS has been supporting Phoebus since late 2015 as part of our Growth2Exit service to assist them in preparing for Robert and Peter’s retirement from the business. As part of this work, it quickly became apparent the best possible plan for the future was for Paul to step forward into the role of CEO and lead the company through the next stage of development and growth. As a consequence of that, we’ve been privileged not only to work closely with them as they prosper and grow, but also to develop a clear understanding of the kind of partner they needed to support them on this next stage of the journey. We’re therefore delighted to have been able to introduce them to Rob and the team at NorthEdge and to have played such a major part in making this happen. We wish Robert and Peter all the best with their exit and retirement (whatever that might mean for each of them and their families!!) and look forward to seeing Paul and the team continue to build for the future in conjunction with NorthEdge.”*

Paul Hunt, current CEO of Phoebus Software, will be remaining in the business and commented: *“After many successful years of supplying our clients with market leading products and services, the time is right for PSL to push on in an ever-evolving and fast paced technology sector. The investment from NorthEdge will provide very solid foundations from which to move our business, products and solutions to the next level of market requirements.”*

Rob Freer, Head of Midlands at NorthEdge Capital, said: *“It’s clear to see that the team at PSL is valued by their clients and have built a strong reputation over many years. We look forward to supporting Paul and his team through further investment in product capabilities, to execute on an exciting growth strategy centred on delivering great systems into their high-growth client-base.”*

About EvolutionCBS:

EvolutionCBS (www.evolutioncbs.co.uk) works with private business owners helping them to maximise the exit value of their companies. Working with shareholders and investors we advise on all aspects of selling a business, growth to exit strategies and business acquisitions.